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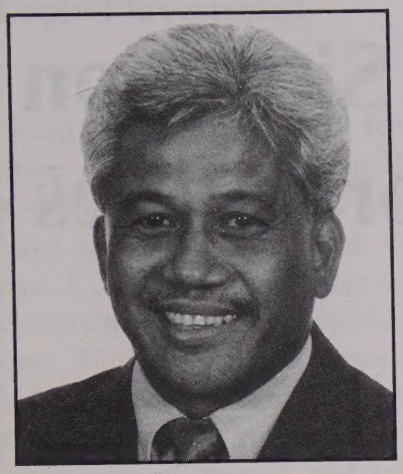

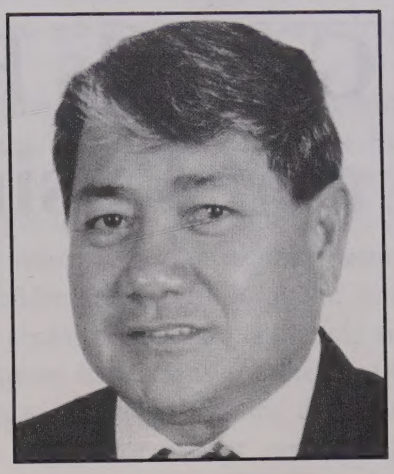

ACKNOWLEDGEMENTS

The Guam Economic Review provides current data on economic trends within the Territory of Guam, a narrative analysis of prevailing economic conditions, statistical information, in addition to several articles. The articles in this issue include "Guam's Economic Situation and Business Opportunities" by Guam Department of Commerce, "Japanese Economy and Tourism versus Guam's Opportunities" by the Economic Research Center (ERC), "Base Closure Economic Recovery Strategy" by EDP, Department of Commerce, "Look Forward to 2001: Guam's Economic Conference Focused on Island's Economic Future" by the Economic Research Center (ERC).

The Department of Commerce personnel have worked hard in the preparation of this publication and we would like to salute each of them and also acknowledge the valuable contributions of other agencies provided herein in making this publication possible for the island community.

We hope that the information contained in this report will be useful in evaluating the economic growth of Guam. The Department plans to regularly update its research on economic social conditions of Guam, thus tracking the potential for islands and providing a current framework for economic decision-making.

Joseph C. Cruz
Director of Commerce

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Deputy Director of Commerce

Guam's Economic Situation and Business Opportunities

Prepared for
Congressman Underwood's Office

By Guam Department of Commerce

Guam's economy used to be a military dominant economy. From its beginning in the 1960s, the tourism sector has experienced almost uninterrupted growth, overtaking defense expenditures as the island's leading sector by the late 1980s. By now, *a mature and sound market economy* base has been established.

A. Increasing Ability to Deal with Irregular Events

Tourism on Guam has shown consistent growth, with the number of tourist arrivals rising from 477,491 in 1987 to 1,362,600 in 1996, an increase of over 185 percent in ten years.

More than 2 months after the August 6 Korean Air crash on Guam, *the total number of visitor arrivals to Guam still increased by 11.65% for the year ended September 1997*, despite the South Korean market being the second largest market with a share of 14% dropping by more than 40% and 70% in August and September respectively.

The substantial growth and development of tourism has been fueled by an overwhelmingly stable Japanese market.

Guam's economic well-being, perhaps more than ever before, is linked to this leading sector, which generates about 40% of direct and indirect employment in the private sector and 50 - 65% of all private sector's revenues.

B. Strong Capacity to Absorb Capital Investment

Guam's economic potential has convinced more retailers to invest in this market. K-Mart, Cost-U-Less and Liberty House have opened their doors on Guam in the past 3 years. Guam is about to become as competitive as other established retail markets. With competition comes the pressure to be responsive, innovative and efficient, since practically every outlet targets the same mix of tourist and resident consumers.

Total retail sales are approaching the 2 billion level in 1996, an increase of 8% over 1995. Positive growth in total sales in 1997 is confirmed despite the flat to weak Yen and declining tourist expenditures. Guam's retail market is becoming more dynamic than ever before.

C. Growing Business Opportunities

1. Spurred by increasing inquiries from underwriters throughout the world about Guam's potential as an insurance center, the government of Guam and private sectors joined forces to actively pursue incentives for the **insurance industry**. Under a new public law, (#23-109) insurance issuers (whether reinsurers, commercial insurers or captive insurers) who incorporate in Guam, may enjoy the following benefits, A).100 percent abatement of gross receipt taxes on insurance premiums and other revenues; B).Rebates on all income taxes resulting from the operation of an insurance underwriting entity.
2. **Fisheries** plays a substantive role on Guam and creating strategies for developing and managing the industry are on-going. With continued growth of the industry in the region, issues being addressed by joint public and private sector organizations include air cargo space limitations for the Guam based tuna transshipment industry and federal requirements for conducting fisheries operations in the Exclusive Economic Zone (EEZ). With the implementation of Vision 2001, this multi-million dollar industry provides many business opportunities to investors.
3. The implementation of "Feature Group D" makes Guam a part of the North American Numbering Plan. Six new **telecommunications** companies have opened their doors for business in Guam since 1993. Competition for customers has been vigorous and intense, and Guam residents and businesses have seen prices go down, services expand and improve, which provides business opportunities for foreign investors.

A new Guam Consumer Price Index (CPI) series was implemented by the Department of Commerce in December 1996. Based on the new market basket, the inflation rate for Guam was 4.9 % in 1996, but has since fallen to 2.9% for the year ended June, 1997. A stable price environment helps to minimize investors' business risk.

D. Emerging Civilian Market Economy

Military downsizing has been in effect since 1993, and has resulted in a reduction of approximately 40% in the Guam military's active duty and civilian employment over that time period.

Now, the Guam economy has emerged from the shadow of a dramatic downsizing military especially in the number of persons in uniform.

In 1996, Guam reversed a 3-year employment recession, which was caused mainly by the military downsize. Employment figures from the payroll count at the end of 1996 show a shift away from the payroll employment loss of the previous three years. Total civilian employment, excluding military personnel in uniform but including their dependents and civilians working for the military, peaked in 1992 at 69,569 persons employed. Total civilian employment dropped to 68,420 in 1993, 66,570 in 1994 and to a low of 65,220 in 1995. In December 1996 it was back up to 68,440, only 1,129 employees below the previous peak.

The gain in payroll positions was more than a symbolic turning point. *It reflected the island economy's transition, more smoothly than had been expected, from near total dependence for decades on the US military to a new reliance on the region's civilian market economy*. As Guam's integration into the region continues, primarily through gains in tourism and the activities it generates, the employment situation should also continue improving. The military impact on Guam is no longer as pivotal as it once was from a economic standpoint.

Japanese Economy and Tourism Versus Guam's Opportunities

By Economic Research Center (ERC)
Guam Department of Commerce

Introduction

More than 2 months after the August 6 Korean Air crash on Guam, the total number of visitor arrivals to Guam still increased, despite the South Korean market being the second largest market with a share of 14% dropping by more than 40% and 70% in August and September respectively.

The Government of Guam has made every possible effort to attract more visitors and one million dollars has been allocated to promote the Korean market. Normally it takes time for the market force to completely offset the negative impact of an irregular event. Therefore, Guam's core tourism market, the Japanese market, becomes more and more important.

The steady growth of this market is crucial for Guam's economy. Since Japanese tourism arrivals is to some extend a function of the Japanese economy we need to watch closely what is currently happening to Japan's economy, what will likely happen and what the possible impact it would have on Guam's tourism market.

Japanese Economy

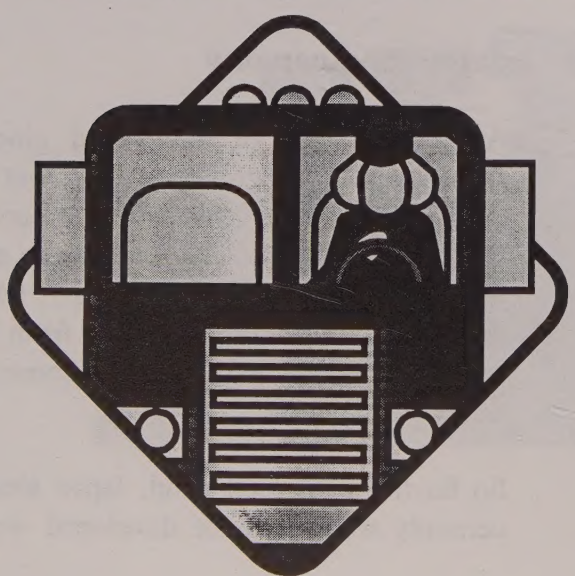
After five years of doom and gloom, Japan's 3.6% GDP growth in 1996 was the fastest among leading industrialized countries. But the question is whether the momentum can continue after April 1, when the national sales tax rises to 5% from 3% and a temporary income-tax cut comes to an end.

So far the signs look good. Japan almost certainly won't lead the developed world

again this year, but most economists believe the government's projection for 1.9% growth in the year to March 1998 is attainable.

Much of the good news stems from the fall in the yen, which has been fluctuating this year in the range of 110-125 to the dollar, its weakest level since early 1993. This means higher profits and more hiring at major manufacturers, who are again cranking up Japan's fabled export machine. Exports surged 10% in February from a year earlier, resulting in the first year-on-year rise in Japan's trade surplus since July 1994. Good news for exporters, though it raises the possibility of more trade friction with the United States. Fortunately, the port fee disagreement between the U.S. and Japan in October didn't trigger a trade war.

However, Japan hasn't erased the fundamental problems that caused the economic slowdown to last so long. Six years after its financial bubble burst, Japan's banks still sit on huge piles of bad loans, leaving much of the land they took as collateral to gather weeds instead of being used efficiently.



The good news is that the government is finally attacking the land problem. Prime Minister Ryutaro Hashimoto called for steps to revive the property market, which will include allowing banks to package their bad loans into securities and sell them to investors.

If Japan's financial reform suceeds, consumers and tourists would not tighten their purse-strings.

Trends of the Japanese Tourism Market

According to ASATSU, Inc., there are 11 major trends that need close attention:

1) Japanese outbound travelers have been steadily increasing: +13.7% in 1994, +12.6% in '95, and in '96 to 16,696,000 (+9.1%). To date, 1997's growth rate is the same as '96, however, this is projected to decrease in the future due to the weaker yen and the continuing recession.

2) Growth in family travel(+22.0%) and young females(+21.0%): Both segment leaders of the 1995 and 1996 overseas travel market are expected to continue to lead for the time being.

3) As the dramatic growth in the number of visitors to Hong Kong in 1996 showed (1,691,000 in 1995 jumping to 2,380,000 in 1996 (+41%): Many travelers still show a preference for "destinations that everyone's talking

about" or "destinations that are advertised frequently." In the future, profile-building, advertising, and campaign activities will be needed to present travelers with powerful images of locations as potential destinations.

4) Preference for individually-arranged travel: In 1995, participation in package tours stood at 63.5% and that for individually-arranged travel was 34.6%. This trend is expected to continue in conjunction with the diversification of overseas travel and the preference for purpose-oriented travel. On the other hand, Guam's individually-arranged travel ratio is still a very low 9.3%.

5) Recruit - the publishers of AB Road - will launch a new travel magazine in April, "Individual Travel," to capture the FIT market: With this in mind, long-haul destinations such as Hawaii, Europe, the U.S. Mainland and Australia - which give discount benefits to FIT travelers - are expected to be popular again among young people.

6) JAPAN TRAVEL BUREAU(JTB) will issue the "House Card" for tourists to Hawaii this October (Nikkei Industrial Paper Issued August 1997).

This card functions as a credit card, with which tourists to Hawaii can make payments at 100 shopping centers, restaurants and optional tours which contract with JTB. Normally, it is very time consuming and/or difficult to have a credit card issued, however, this card can be issued to everybody who applies for "Look JTB" package tours. The purpose of issuing this card is to draw more young visitors by making their payment procedures more smooth.

7) JAL Pack will promote "Overseas Wedding Products" from October 1997.
(Nikkei Industrial Paper issued August 1997)

JAL Pack will produce special package tour panatela for overseas weddings covering 11 destinations including Hawaii, Saipan and Australia. This promotion is designed to catch the future trends that overseas weddings will be more popular. It is expected the number of overseas weddings in 2000 will increase to 90,000 couples from 35,000 in '95.

8) Golf prices for visitors in Japan have been decreasing since 1996.
(Nikkei Industrial Paper issued August 1997)

The prices for golf play in Japan have been decreasing - 115 courses less than $217 on weekends ($Y115) out of 275 courses. 54 courses are planning to decrease prices and 128 courses offer special discounts for visitors out of a total 275 courses.
Golf play in Guam is no more competitive in terms of price.

9) Major travel agents will release unique package tours especially for Hawaii and Okinawa from October (Nikkei Industrial Paper issued July 1997)

Due to the rebound effect of good results in Hawaii tourism in '96, this first half year was stagnant in numbers of visitors. So, JTB plans to produce unique tours to draw more customers, and KNT will release a "Special Family Pack" for Okinawa.

10) The biggest discounter "HIS" will joint venture with Map International (2nd ranking) and Shiki-no Tabi sha (3rd ranking) this October and will purchase and sell air seats

jointly.

Further, these 3 companies will establish a new joint-venture company mainly dealing with the purchase of hotel rooms for the Guam and Saipan routes. These 3 discounters will be ranked 4th in terms of sales and 2nd in terms of number of customers to send among wholesalers. This will bring about an increase of skeleton type travel (Air and Hotel only) and also increase young travelers who tend to like cheap and free travel.

11) 4 venture companies will join the domestic airline business in '98.
(Nikkei Ryutsu Shimbun issued August 1997)

In accordance with the expansion of Haneda airport, 4 venture companies will join the airline business. They will offer prices almost half of those of existing airlines which will cause further domestic travel competition. This will also affect the price of Hokkaido and Okinawa travel. As a result, Japan's domestic travel market will become a more strong competitor for Guam.

Worldwide Competition for Japanese Tourists

Hawaii saw more than 2 million visitors from Japan in 1996. The Hawaii Visitors Bureau is promoting "Neighboring Islands" to highlight the attractions of the other islands. In parallel with this, JAL is promoting its "King of Island" campaign, investing $24 million (as in 1996). In addition, the HVB - in a move to revitalize tourism to Hawaii - spent over $6 million in only three months (April, May, June) in 1997.

Hong Kong is expected to launch a big campaign in 1998 - its "Spotlight Hong Kong Campaign (Enjoy Hong Kong after its return to China)" - with a huge investment and full cooperation from Cathay Pacific. What's more, the airline has spent more than $70 million to provide new, stretch seats with more legroom and seatback-installed personal TV sets on all Y-class flights. In addition to the above, the travel industry is planning to reduce the package tour prices after July 1.

Hong Kong's brand new airport will open in April 1998.

FIT: In conjunction with the growing preference for "individually-arranged travel", long-haul destinations such as Hawaii, the U.S. Mainland, Europe and Australia are expected to be hot travel spots in 1998.

Okinawa and Hokkaido - major strategic destinations for JAL and ANA have been enjoying their strong advertising support.

In 1996, Okinawa's budget was more than $26 million, and at the same time they offered a dramatic reduction of package tour prices. This heavy ad spending is expected to continue.

Saipan is now planning to launch a campaign mainly using TV spots using GVB's strategy which is expected to start from autumn in 1997.

Australia Tourism Bureau and Quantas Airlines will launch a big "Repeater Campaign" in 1998.

Guam's Opportunities

Japan's economy, recovering from the recession, will motivate consumers to make more frequent overseas trips.

From October 1997, the number of seats from Japan will increase to 1,907,828 from a current 1,608,336 on a yearly basis (+18.6%).

According to Guam's "Vision 2001 Plan", the number of hotel rooms will increase which will create a favorable situation for the travel trade to sell Guam more agressively. In 1998, rooms will increase to 7,601 from a current 7,166 rooms (+6%).

Brand new tourism facilities such as Planet Hollywood, the magical adventure zone "TARZA", the Hard Rock Cafe, and several aesthetic saloons all designed to attract young, affluent consumers - will open in 1997.

If Guam fully uses its strengths, which are:

Easy-access destination--only 3 hours flying time from 9 major cities;

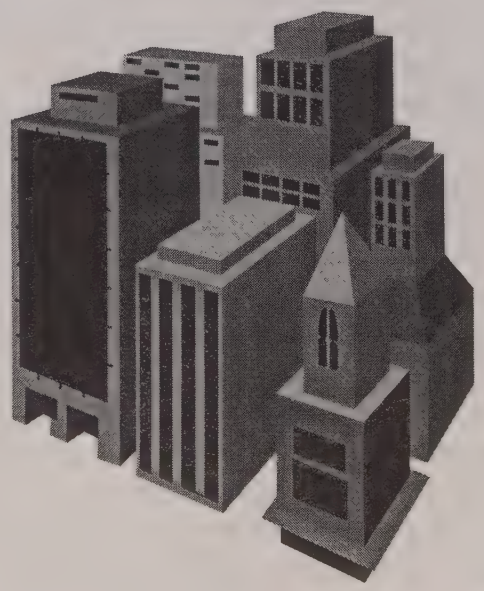
The closest "American Tropical Island Resort" to Japan;

No fatigue, no pain due to smooth, easy access to tourism facilities;

Highly ranked by specific target segment;

We can capitalize on the above opportunities.

(Major sources: Far Eastern Economic Review, Wall Street Journal, Various GVB Reports).



BASE CLOSURE ECONOMIC RECOVERY STRATEGY

By EDP, Guam Department of Commerce

The Economic Development and Planning Division (EDP) of the Guam Department of Commerce has recently obtained a $100,000 grant from the U.S. Department of Commerce, Economic Development Administration, for a study of "Base Closure Economic Recovery".

This study will consist of the inventory and review of the major existing documents regarding long-range planning and defense adjustment planning for Guam, preparation of a recovery strategy which will profile existing and future economic impacts of job losses and include long-range goals and objectives for activities on and off the bases, and the analysis of economic potentials that are environmentally and culturally sound. It would also analyze potential projects and provide a priority list for development along with funding strategies.

The Strategy would provide a unified, step-by-step integrated strategy for the development of the various sectors of the economy to maximize a diversified synergistic development.

The study is scheduled to be completed within eight months of the Governor's approval of the consultant's contract agreement. The recommended consultant was selected by the Committee and is pending the Director's and EDA's approval prior to negotiations of the fees and scope of work period.

Looking Forward to 2001

Guam's Economic Conference Focused on Island's Economic Future

By ERC, Guam Department of Commerce

Guam's Third Annual Economic Conference, sponsored by the Guam Pacific Islands Small Business Development Center was spread among several meeting rooms at the Hyatt Regency Guam in Tumon on September 27, 1997. "The purpose of the conference is to foster the exchange of ideas between small business owners, entrepreneurs and managers, academics or those interested in economic development", said the Center Director, Stephen L. Marder.

Several hundred business owners, students, academics and others took part in a day-long slate of workshops

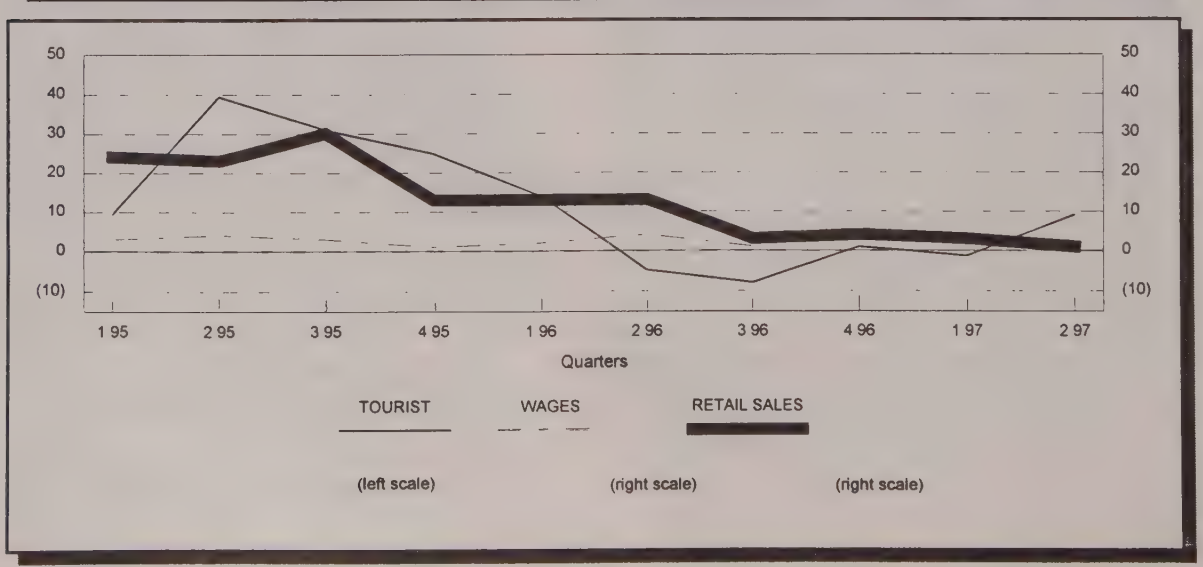
The conference consisted of nine panels: 1) "Issues, Problems and New Impacts Brought on by the Chamorro Land Trust Leases in Guam's Agricultural Markets"; 2) "The Economics of the Environment"; 3) "Human Resource and the Guam Economy"; 4) "Education and the Real Cost to Guam"; 5) "The Impact of Technology on Guam's Economy"; 6) "Land Issues and the Economy"; 7) "The Economic Impact of Commonwealth, Independence, Statehood, or Status Quo"; 8) "The Economic Impact of Vision 2001 on Cultural Diversity"; and 9) "The Challenges of the Retail Industry Today: The Local & Visitor Market".

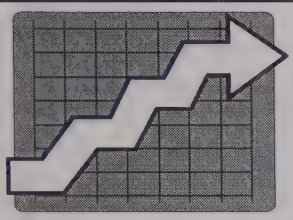
The representative of Guam Depart-

ment of Commerce participated on the panel on "The Challenges of the Retail Industry Today: The Local and Tourist Markets". Major speakers at this panel were David Tydingco, President of the Guam Hotel and Restaurant Association, Donna Ysrael, General Manager of Tanota Partners, Rodney Webb, Program Administrator of the Guam Finance Commission, Jerry Perez, President of Duty Free Shoppers, Guam, and David Sablan, Chief Operations Officer of Baba Corporation. Dr. Eugene Li from the Department of Commerce chaired the panel.

The panel discussed the trend of the Island's retail business since the second quarter of 1996 and pointed out that Guam's retail industry is becoming more challenging because of increasing competition and the changing demographics of both local and tourist consumers. The panel stated that while the local markets are facing more competition from large and specialized retailers from the mainland and Hawaii, the tourist market is subject to more complex variables, among which the exchange rate is a major player. "The Japanese tourist is more price sensitive now than before due to the weak Yen and the most effective means to survive such a change for island retailers is to curb costs and adjust prices reasonably". The panel urged retailers to study the new market trend and consumer behavior closely. The implementation of Vision 2001 will create many opportunities for retailers. To sell or not to sell is dependent on if one can play ahead of the trend or not.

GROWTH RATE OF
RETAIL SALES, TOURIST NUMBER AND TOTAL WAGES





STATISTICAL HIGHLIGHTS

In the third quarter of 1997, **All Items category of the Consumer Price Index (CPI) decreased 1.11% from the previous quarter**. Food and Beverages decreased 2.24%, Housing decreased 0.90%, Apparel & Upkeep decreased 3.27% Transportation rose 0.55%, Medical Care rose 0.29%, Entertainment rose 0.02% and Other Goods & Services decreased 0.45%.

Out of 48,190 people in the civilian labor force, 43,530 were employed in March, 1997, a decrease of 1,240 workers (2.8 percent) from December, 1996. **The unemployment rate in March, 1997 was 9.7 percent.**

Visitor arrivals totaled 1,075,835 for the first nine months of 1997, **a 4.8 percent increase** (48,847 persons) over the same period of 1996.

Total retail sales increased by 13.8 percent, from 414.1 million in the second quarter of 1997 to 471.3 million in the third quarter of 1997. Further comparison shows a 1.4 percent increase over the third quarter of 1996.

The number of building and construction permits issued during the third quarter of 1997 totaled 393, valued at 76.0 million, **a decrease of 16.7 percent** from the second quarter and a decrease of 19.7 percent from the same period one year ago.

Total Imports for July 1997 were down 9% from July 1996. Major decreases were recorded for Cigars and Cigarettes (33.5%) Beer (27%), and Motor Vehicle Parts (41.9%) etc.

Hotel occupancy taxes totaled $21,996,784 for the first nine months of calendar year 1997, **a 10.0 percent increase** over the same period of 1996.

Total Business Privilege Taxes increased by 1.4 percent in the September Quarter from the preceding quarter, from $57,147,321 to $57,971,853. Further comparison shows a 1.0 percent decrease from the third quarter of 1996.

Preliminary figures show that **total deposits decreased by 3.5 percent** to 1,473.2 million in the June quarter, 1997 from the March quarter, 1997. **Total loans decreased by 4.3 percent** over the same period, to 2,626.3 million.

The number of public assistance recipients increased by 0.1 percent to 28,241 in the September Quarter, 1997 compared to the June Quarter, 1997. Expenditures decreased by 4.2 percent from the same period, to an average of $156.71 per recipient.

There were 16,409 persons participating in the food stamp program in September, 1997, a decrease of 1.2 percent from June, 1997 and a decrease of 9.9 percent compared to the same period one year ago. The total value of food coupons issued during the third quarter of 1997 was $6,207,701, a decrease of 0.1 percent ($8,528) from the second quarter of 1997.

Social Indicators

TABLE 1

VITAL STATISTICS

EVENTS	Period						
	1989	1990	1991	1992	1993	1994	1995 P
BIRTHS	3,565	3,850	3,921	4,214	4,409	4,427	4,189
Legitimate	2,325	2,336	2,364	2,437	2,443	2,337	2,402
Illegitimate	1,240	1,514	1,557	1,741	1,966	2,090	1,787
DEATHS 1/	544	557	607	585	576	628	625
Infant	44	33	36	41	37	42	38
Neonatal	25	25	23	17	21	26	24
Maternal	0	0	0	1	N/A	N/A	0
Other	500	524	571	544	576	586	587
FETAL	35	29	38	37	50	55	39
MARRIAGES	1,371	1,433	1,442	1,477	1,599	1,592	1,509
DIVORCES	1,147	920	855	870	866	878	940 2/
ANNULMENTS	28	13	21	13	23	21	2/

P = Preliminary.
N/A = Not available.
1/ Neonatal is a category of infant death. All neonatal deaths are already counted in infant deaths.
Infant 0 - 1 year
Neonatal 0 - 28 days
Fetal deaths are not included in the totals of all deaths; they are deaths to fetuses before birth.
2/ Data provided is for both divorces and annulments.
Source: Department of Public Health & Social Services, Government of Guam.

TABLE 2

PUBLIC ASSISTANCE-EXPENDITURES
(Dollars)

PERIOD	Type of Aid					
	OAA	AB	AFDC	APTD	GA	TOTAL
1995	2,512,263	351	13,726,901	233,233	2,888,863	19,361,611
1996	2,564,484	0	14,745,267	239,266	3,279,507	20,828,524
January	212,081	0	1,165,412	19,783	212,608	1,609,884
February	212,186	0	1,145,956	20,055	222,776	1,600,973
March	214,405	0	1,177,535	19,518	228,132	1,639,590
April	213,799	0	1,190,384	19,407	240,815	1,664,405
May	211,587	0	1,183,489	19,416	252,921	1,667,413
June	209,322	0	1,206,273	19,863	271,118	1,706,576
July	210,691	0	1,250,025	19,500	284,227	1,764,443
August	209,479	0	1,268,801	19,197	291,197	1,788,674
September	215,038	0	1,277,044	21,089	312,633	1,825,804
October	219,379	0	1,269,839	20,566	308,550	1,818,334
November	220,005	0	1,289,132	20,686	324,962	1,854,785
December	216,512	0	1,321,377	20,186	329,568	1,887,643
1997	1,200,302	604	10,297,634	188,853	2,409,879	14,097,272
January	213,725	0	1,272,734	20,978	307,823	1,815,260
February	174,230	0	1,205,086	20,759	292,326	1,692,401
March	147,387	0	1,109,180	21,364	266,274	1,544,205
April	108,937	0	1,128,533	20,047	260,565	1,518,082
May	110,889	0	1,143,454	19,997	258,850	1,533,190
June	112,172	151	1,162,632	20,833	272,651	1,568,439
July	110,455	151	1,087,252	21,145	242,814	1,461,817
August	109,345	151	1,093,764	21,715	249,238	1,474,213
September	113,162	151	1,094,999	22,015	259,338	1,489,665

Note: Does not include administrative costs.
Definition of categorical codes:
AFDC-Aid to Families with Dependent Children
APTD-Aid to the Permanently and Totally Disabled
OAA-Old Age Assistance
GA-General Assistance
AB-Aid to the Blind

Source: Department of Public Health and Social Services, Government of Guam.

TABLE 3

PUBLIC ASSISTANCE-RECIPIENTS

TYPE OF AID	1996			1997								
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
OAA	927	926	917	440	445	446	449	460	461	462	461	472
AB	0	0	0	0	0	0	0	0	1	1	1	1
AFDC	8,373	8,439	8,562	7,109	7,430	7,346	7,241	7,357	7,480	7,334	7,304	7,338
APTD	92	91	91	88	89	89	89	88	92	94	95	95
GA	1,769	1,819	1,872	1,457	1,441	1,459	1,479	1,471	1,536	1,529	1,517	1,537
TOTAL	11,161	11,275	11,442	9,094	9,405	9,340	9,258	9,376	9,570	9,420	9,378	9,443

Definition of categorical codes:

AFDC-Aid to Families with Dependent Children
APTD-Aid to the Permanently and Totally Disabled
GA-General Assistance
OAA-Old Age Assistance
AB-Aid to the Blind

Source: Department of Public Health and Social Services, Government of Guam.

TABLE 4

FOOD STAMPS

DESCRIPTION	1996			1997								
	Oct.	Nov.	Dec.	Jan.	Feb	Mar.	April	May	June	July	Aug.	Sept
Households	5,592	5,567	5,573	5,660	5,420	5,440	5,253	5,215	5,255	5,246	5,191	5,024
Persons	17,435	17,195	17,339	17,693	16,948	17,177	16,409	16,295	16,603	16,653	16,420	16,409
Dollar Bonus	2,242,933	2,219,425	2,254,515	2,287,779	2,115,894	2,178,939	2,067,653	2,051,207	2,097,369	2,096,331	2,066,637	2,044,733

Source: Department of Public Health and Social Services, Government of Guam.

Physical Indicators

TABLE 5
Telephone Subscribers

	1995		1996				1997	
Exchange	3rd. Qtr.	4th. Qtr.	1 st. Qtr.	2nd. Qtr. (Revised)	3rd. Qtr.	4th. Qtr.	1st. Qtr.	2nd. Qtr.
Business								
Agana	9,047	9,332	9,650	9,968	10,358	10,631	12,236	12,109
Agat	608	607	594	603	588	588	625	621
Dededo	3,661	4,107	4,451	5,217	5,673	6,047	7,098	7,350
Mangilao	2,042	2,069	2,054	2,140	2,239	2,277	2,407	2,435
Merizo	217	219	222	167	168	169	179	225
Talofofo	182	182	203	223	221	216	216	209
Tumon	11,082	11,631	12,081	12,529	13,078	13,503	14,164	14,961
Yigo	464	464	491	505	594	630	630	551
Manengon				60	53	54	14	4
Total	27,303	28,611	29,746	31,412	32,972	34,115	37,569	38,465
Residential								
Agana	6,594	6,641	6,712	6,768	6,762	6,789	6,835	6,809
Agat	3,926	3,876	3,869	3,939	4,087	4,065	4,022	3,942
Dededo	11,042	11,199	11,411	11,529	11,707	11,803	11,812	11,997
Mangilao	4,012	4,082	4,099	4,110	4,152	4,096	4,145	4,145
Merizo	1,191	1,189	1,183	1,191	1,186	1,183	1,176	1,176
Talofofo	2,339	2,339	2,346	2,370	2,398	2,383	2,427	2,470
Tumon	7,226	7,242	7,254	7,342	7,318	7,389	7,375	7,402
Yigo	4,950	4,950	5,087	5,100	5,177	5,220	5,230	5,241
Total	41,280	41,518	41,961	42,349	42,787	42,928	43,022	43,182
Grand Total	68,583	70,129	71,707	73,761	75,759	77,043	80,591	81,647

Source: Guam Telephone Authority, Government of Guam.

TABLE 5
(Continued)
GUAM TELEPHONE AUTHORITY
LOCAL NETWORK SERVICES REVENUE

	1996				1997	
	1st. Qtr.	2nd. Qtr.	3rd. Qtr.	4th. Qtr.	1st. Qtr.	2nd. Qtr.
Residential	$1,817,343	$1,836,864	$1,846,731	$2,025,751	$2,030,370	$1,989,214
Business	1,635,423	1,938,962	2,421,127	2,913,203	2,651,239	2,892,923
Local Government	652,585	651,011	667,492	787,425	762,162	780,324
Federal Government	244,873	241,311	218,250	212,739	212,141	196,608
TOTAL REVENUES	$4,350,224	$4,668,148	$5,153,600	$5,939,118	$5,655,912	$5,859,069

Data for the first, second and third quarters of 1996 have been revised.
Source: Guam Telephone Authority, Government of Guam.

PRICE INDICATORS

TABLE 6

CONSUMER PRICE INDEX
(3rd. Qtr. CY 1996 = 100)

GROUP	3rd. Qtr. 1996	4th. Qtr. 1996	1st. Qtr. 1997 (Revised)	2nd. Qtr. 1997 (Revised)	3rd. Qtr. 1997
ALL ITEMS	100.00	100.82	101.82	101.73	100.6
Food and Beverage	100.00	101.23	104.77	106.73	104.34
Housing	100.00	100.73	100.62	99.01	98.12
Apparel and Upkeep	100.00	105.12	106.13	106.73	103.24
Transportation	100.00	100.32	100.95	101.15	101.71
Medical Care	100.00	101.05	100.14	100.14	100.43
Entertainment	100.00	96.09	96.12	94.47	94.49
Other Goods & Services	100.00	100.33	100.78	101.46	101
SPECIAL GROUP					
All Items Less Food	100.00	100.68	100.83	100.04	99.34
Commodities Less Food	100.00	101.02	103.12	103.59	115.37
Commodities	100.00	101.13	103.95	105.18	109.78
Services	100.00	100.53	99.72	98.33	98.05
Purchase Power of Consumer Dollar (3rd. Qtr. 1996 = $1.00)	1.00	0.99	0.98	0.98	0.99

Source: Cost of Living Office, Economic Research Center, Department of Commerce, Government of Guam.

TABLE 6
(Continued)

Percent Distribution of Quarterly Price Comparisons
(Diffusion Index)

ITEMS	From 2nd. Qtr. Calendar Year 1997 to 3rd. Qtr. Calendar Year 1997 (Percent of Quotations) NO CHANGE	INCREASE	DECREASE
All Items	76.39	11.27	12.34
All Items Less Food & Beverages	76.57	9 51	13.92
Food and Beverages	76.33	11 87	11.79
Commodities Less Food & Beverages	74.44	9 72	15.83
Commodities	75 91	11 39	12.69
Services	87.32	8.45	4.23

Source: Cost of Living Office, Economic Research Center, Department of Commerce, Government of Guam

Employment Indicators

TABLE 7

EMPLOYMENT STATUS OF NON-INSTITUTIONAL POPULATION 16 YEARS AND OVER BY AGE AND SEX
MARCH, 1997

SEX AND AGE	TOTAL CIVILIAN NON-INSTL POPULATION	CIVILIAN LABOR FORCE		EMPLOYED		UNEMPLOYED		NOT IN LABOR FORCE	
		NUMBER	PERCENT OF POPULATION	NUMBER	PERCENT OF LF	NUMBER	PERCENT OF LF	NUMBER	PERCENT OF POP
BOTH SEXES									
Total	71,150	48,190	67.7	43,530	90.3	4,660	9.7	22,960	32.3
16-17 years	4,350	900	20.7	680	75.6	220	24.4	3,450	79.3
18-19 years	3,130	1,650	52.7	1,270	77.0	380	23.0	1,480	47.3
20-24 years	8,780	6,690	76.2	5,450	81.5	1240	18.5	2,090	23.8
25-34 years	14,950	12,420	83.1	11,260	90.7	1160	9.3	2,530	16.9
35-44 years	15,190	12,820	84.4	11,750	91.7	1070	8.3	2,370	15.6
45-59 years	14,670	10,650	72.6	10,120	95.0	530	5.0	4,020	27.4
60 years and over	10,080	3,060	30.4	3,000	98.0	60	2.0	7,020	69.6
FEMALES									
Total	35,350	20,740	58.7	18,920	91.2	1,820	8.8	14,610	41.3
16-17 years	2,180	470	21.6	380	80.9	90	19.1	1,710	78.4
18-19 years	1,370	580	42.3	390	67.2	190	32.8	790	57.7
20-24 years	4,290	2,840	66.2	2,330	82.0	510	18.0	1,450	33.8
25-34 years	7,590	5,510	72.6	4,990	90.6	520	9.4	2,080	27.4
35-44 years	7,360	5,480	74.5	5,200	94.9	280	5.1	1,880	25.5
45-59 years	7,400	4,660	63.0	4,470	95.9	190	4.1	2,740	37.0
60 years and over	5,160	1,200	23.3	1,160	96.7	40	3.3	3,960	76.7
MALES									
Total	35,790	27,450	76.7	24,610	89.7	2,840	10.3	8,340	23.3
16-17 years	2,160	430	19.9	300	69.8	130	30.2	1,730	80.1
18-19 years	1,760	1,070	60.8	880	82.2	190	17.8	690	39.2
20-24 years	4,490	3,850	85.7	3,120	81.0	730	19.0	640	14.3
25-34 years	7,360	6,910	93.9	6,270	90.7	640	9.3	450	6.1
35-44 years	7,830	7,340	93.7	6,550	89.2	790	10.8	490	6.3
45-59 years	7,270	5,990	82.4	5,650	94.3	340	5.7	1,280	17.6
60 years and over	4,920	1,860	37.8	1,840	98.9	20	1.1	3,060	62.2

Includes civilian non-institutional population 16 years of age and over, but excludes non-immigrant aliens and members of the U.S. Armed Forces and their dependents living on Military Installations.
Source: Current Labor Force Survey (CLFS), Bureau of Labor Statistics, Department of Labor, Government of Guam.

TABLE 8

HIGHLIGHTS OF EMPLOYMENT AND UNEMPLOYMENT

SELECTED CATEGORIES	1995				1996				1997
	March	June	Sept.	Dec.	March	June	Sept.	Dec.	March
Civilian Labor Force 1/	48,590	50,100	48,120	47,890	47,330	49,030	48,840	49,180	48,190
Total Employed	44,530	45,650	44,950	44,150	44,000	44,870	44,640	44,770	43,530
Adult Women	19,400	19,680	19,170	18,860	18,520	18,730	18,270	18,940	18,150
Adult Men	23,700	23,590	23,660	23,220	23,540	24,120	24,420	23,600	23,430
Teenagers	1,430	2,370	2,120	2,070	1,940	2,030	1,950	2,230	1,950
Household Heads	17,800	17,860	18,160	17,640	18,600	18,390	18,250	17,660	17,460
Full-time Workers	40,900	41,320	41,380	40,280	39,840	41,090	41,370	40,170	39,680
Part-time Workers	3,630	4,330	3,570	3,880	4,160	3,780	3,270	4,600	3,850
U.S. Citizens	36,950	38,180	37,000	36,560	35,950	36,680	36,660	36,540	34,970
Immigrant Aliens	7,590	7,470	7,950	7,590	8,060	8,200	7,980	8,230	8,560
Veterans	4,330	4,290	4,010	3,450	3,730	4,280	4,240	4,100	4,050
Total Unemployment	4,060	4,450	3,170	3,740	3,330	4,160	4,200	4,410	4,660
Unemployment Rate (Percent of Labor Force)									
All Workers	8.4	8.9	6.6	7.8	7.0	8.5	8.6	9.0	9.7
Adult Women	7.4	6.2	4.6	6.1	4.8	5.7	7.5	6.8	7.8
Adult Men	7.6	7.5	6.6	7.6	7.3	7.7	7.8	8.8	9.7
Teenagers	28.4	34.2	20.9	22.7	21.5	33.3	25.0	24.8	23.5
Household Heads	6.7	4.7	4.3	4.9	3.0	4.1	5.7	6.6	6.5
Full-time Workers	8.3	8.8	6.6	7.9	7.1	8.3	8.7	8.9	9.7
Part-time Workers	8.9	9.4	6.1	6.8	6.4	10.8	8.0	9.9	9.1
U.S. Citizens	8.0	9.1	6.9	7.7	7.3	8.5	8.6	8.9	9.4
Immigrant Aliens	10.0	7.5	5.3	8.1	5.7	8.4	8.4	9.0	10.9
Veterans	3.5	5.2	5.0	7.1	2.7	6.5	4.6	7.1	7.4
Average Weeks of Unemployment	15.6	15.0	17.3	17.9	21.3	23.0	17.0	18.2	14.5

1/ Includes civilians 16 yrs. of age and over excluding non-immigrant aliens and members of the U.S. Armed Forces and their dependents living on military reservations.
Source: Current Labor Force Survey (CLFS), Bureau of Labor Statistics, Department of Labor, Government of Guam.

TABLE 9

EMPLOYEES ON PAYROLL

INDUSTRY	1995			1996				1997	
	June R	Sept. R	Dec. R	March R	June R	Sept. R	Dec. R	March R	June P
AGRICULTURE	320	320	290	330	360	330	330	300	310
CONSTRUCTION	7,790	7,720	7,680	7,440	7,360	7,190	7,590	7,440	7,020
Building Construction	5,950	5,930	5,880	5,780	5,890	5,740	6,170	5,690	5,350
Construction other than Building Construction	620	610	600	490	550	530	550	570	540
Special Trade Contractors	1,220	1,180	1,200	1,170	920	920	870	1,180	1,130
MANUFACTURING	1,740	1,760	1,750	1,750	1,780	1,750	1,700	1,640	1,630
Food and Kindred Products	640	640	650	620	630	640	630	590	600
Printing and Publishing	400	410	400	410	430	410	410	400	420
All other Manufacturing	700	710	700	720	720	700	660	650	610
TRANSPORTATION AND PUBLIC UTILITIES	5,230	5,100	5,090	5,770	5,940	5,930	6,000	5,780	5,720
WHOLESALE TRADE	2,210	2,100	2,160	2,170	2,240	2,250	2,270	2,380	2,430
RETAIL TRADE	12,100	12,260	12,550	12,570	12,900	12,880	12,750	13,050	12,740
FINANCE, INSURANCE & REAL ESTATE	2,790	2,730	2,720	2,800	2,780	2,700	2,690	2,850	2,880
SERVICES	13,740	13,820	13,890	15,060	14,910	14,940	15,500	15,280	15,200
Hotels and other lodging places	5,540	5,680	5,820	6,310	6,280	6,260	6,610	6,560	6,460
All other services	8,200	8,140	8,070	8,750	8,630	8,680	8,890	8,720	8,740
ALL INDUSTRIES PRIVATE	45,920	45,810	46,130	47,890	48,270	47,970	48,830	48,720	47,930
PUBLIC SECTOR									
FED. GOVT.	6,260	6,180	6,120	5,840	5,850	5,710	5,560	5,340	5,130
TERRITORIAL GOVT.	12,180	13,080	12,970	13,260	13,020	13,220	13,830	13,690	13,130
TOTAL PAYROLL EMPLOYMENT	64,360	65,070	65,220	66,990	67,140	66,900	68,220	67,750	66,190

R = Revised. P = Preliminary.
Note: Data includes full-time & part-time employees who worked during or received pay for any part ot the pay period which included the 12th day of the survey months. The CES Survey counts any person employed by 2 or more establishments at each place of employment. Proprietors, self-employed unpaid family workers, domestic servants and military personnel are excluded.
Source: Current Employment Statistics (CES) Bureau of Labor Statistics, Department of Labor, Government of Guam.

TABLE 10

HOURLY EARNINGS IN PRIVATE SECTORS
(Dollars)

INDUSTRY	1995			1996				1997	
	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
AGRICULTURE	7.32	7.01	7.20	7.27	7.06	7.61	8.14	7.56	8.45
CONSTRUCTION	11.06	10.93	11.01	11.35	11.02	11.29	11 18	11.38	11.39
Building Construction	11.01	10.81	10.94	11.37	11.13	11 42	11.24	11 48	11 11
Construction other than Building Construction	11 62	11.70	11.70	11.74	10.75	10.92	10.95	11.04	12.93
Special Trade Contractors	10.37	10.38	10.28	10.37	10.24	10.49	10.69	10.84	11.15
MANUFACTURING	10.93	11.17	10.56	10.61	10.70	10.49	10.44	11.19	11.66
Food and Kindred Products	8 85	9.26	9 20	9.16	9.25	9 17	8 99	9 17	9.23
Printing and Publishing	10.06	10.13	9.73	10.04	10.59	10.43	10.51	10 87	10 70
All other Manufacturing	12.14	12.67	11.48	11.48	11.37	11.32	11.26	12.79	13.55
TRANSPORTATION AND PUBLIC UTILITIES	13.01	12.91	13 11	12.76	13.83	13.90	13.73	14 06	14.12
WHOLESALE TRADE	11.29	11.15	11 44	12.42	11.79	11.72	11.79	11.70	11 84
RETAIL TRADE	8.31	8 76	8 30	8.38	8.31	8.32	8.29	8.42	8.44
FINANCE, INSURANCE & REAL ESTATE	9.68	10.43	9.70	9.98	10.27	10.67	11.76	11.27	10.80
SERVICES	8.07	8.05	7.86	7.76	8.37	8.07	7 88	8.22	8.29
Hotels and other lodging places	6.73	6 82	6.53	6.53	6.55	6 78	6.49	7 01	6.96
All other services	11 39	11.32	11 65	11.54	13.50	11.31	11 42	11.20	11 52
TOTAL PRIVATE SECTOR	9 58	9.67	9 44	9.48	9 73	9.68	9.63	9.82	9.87

Note: Wage, hour & earnings information is reported for production workers only. The earnings are "gross", that is, they reflect not only changes in basic hourly rates, but also such factors as premium pay for overtime work & shift differentials.
Source: Current Employment Statistics (CES), Bureau of Labor Statistics, Department of Labor, Government of Guam

TABLE 11

WEEKLY HOURS IN PRIVATE SECTORS

INDUSTRY	1995			1996				1997	
	June	Sept.	Dec	March	June	Sept.	Dec.	March	June
AGRICULTURE	40.3	39.5	42.0	39.6	39.4	43.2	37 9	39.7	41.5
CONSTRUCTION	41.7	42.7	43.3	41.8	40 9	40 7	41.6	37.8	39 1
Building Construction	41 4	43.5	44.5	42.2	41.5	41.0	42.1	37.6	39.9
Construction other than Building Construction	43.9	41.4	42.4	42.9	43.1	44.5	41 6	40.5	36.4
Special Trade Contractors	40.4	39.0	36.5	37 4	34.0	35.1	36.4	37 2	36.8
MANUFACTURING	41.1	39.2	41.5	41.6	41.3	43.3	46.5	40.5	40.2
Food and Kindred Products	36.4	37.5	40.5	41 7	36.2	42.2	41.5	42 0	39.3
Printing and Publishing	36.5	37.1	37.7	35.3	36.3	34.9	36.2	35.8	35.5
All other Manufacturing	45.1	41.0	43.0	43.1	45.5	46.2	53.0	40.6	42.2
TRANSPORTATION AND PUBLIC UTILITIES	37.7	37.4	36.8	37.4	34.6	34.4	34.5	34.1	34 2
WHOLESALE TRADE	38 5	39.2	38.6	38 2	38.3	39.3	39.2	38.7	39 1
RETAIL TRADE	33.9	34.6	35.2	35.7	34.4	33.5	33.6	33.4	33 0
FINANCE, INSURANCE & REAL ESTATE	38.7	39.1	38.2	38.7	38.7	38.5	34.6	37.5	38 1
SERVICES	35.2	36.1	37.3	36.6	36.6	35.8	36 6	35 8	37.3
Hotels and other lodging places	35.8	37.2	38.3	37.5	38.6	36.8	38.1	36.6	38.1
All other services	34.0	33.5	34.7	34.3	32.0	33 4	33.4	34.0	35.4
TOTAL PRIVATE SECTOR	36.7	37.3	37.8	37.5	36.6	36.2	36.5	35.6	36 2

Note: Wage, hour & earnings information is reported for production workers only. Average weekly hours information is different from standard or scheduled hours because of such factors as absenteeism, labor turnover, part-time work and stoppages.
Source: Current Employment Statistics (CES), Bureau of Labor Statistics, Department of Labor, Government of Guam.

TABLE 12

WEEKLY EARNINGS IN PRIVATE SECTORS
(Dollars)

INDUSTRY	1995			1996				1997	
	June	Sept.	Dec.	March	June	Sept.	Dec.	March	June
AGRICULTURE	295.21	277.10	302.37	288.38	278.62	328.44	308.31	300.24	349 89
CONSTRUCTION	462.12	466.31	476.82	474.77	450.91	460.01	464.71	430 42	445.39
Building Construction	456.26	470.26	487 11	479.81	461.81	468.28	473.39	431.40	443.64
Construction other than Building Construction	510.45	484.74	495.91	504.34	463.52	486.12	455.14	447.46	470.73
Special Trade Contractors	419.29	404.80	375.43	387 91	347.86	368.51	389.74	403.55	410.63
MANUFACTURING	449 39	437.94	438.83	441.33	442.52	454.40	485.69	452.96	468.36
Food and Kindred Products	322.41	347.80	372.84	382.34	335.01	387.49	373.69	385.09	362.71
Printing and Publishing	367.07	375 74	367.11	354 87	384.48	364 07	380.69	349 19	379 53
All other Manufacturing	547.44	518.91	494.53	495.01	517 89	522.72	597.46	520 13	571.44
TRANSPORTATION AND PUBLIC UTILITIES	491.12	482.58	483.02	476 91	478.62	479 10	473.89	479.78	483 05
WHOLESALE TRADE	434 42	437.79	442.17	474 65	451 82	460.23	462 09	452.90	463.25
RETAIL TRADE	281.38	303.56	292 61	299 18	286.28	279 21	278.39	281.18	278 88
FINANCE, INSURANCE & REAL ESTATE	375.15	407.89	370 86	386.11	397 46	411.41	407.04	423.32	411.55
SERVICES	284.42	290 97	293.36	284.16	306.31	289.11	289.14	294 89	309.04
Hotels and other lodging places	240 65	254.00	250 27	244 66	252.86	250 00	247 44	257 15	265.58
All other services	387 31	379 60	404.75	395 64	431.92	378.36	381.39	381.39	407.69
TOTAL PRIVATE SECTOR	351 19	360 87	356.86	356 09	356.21	350.17	351 38	349 43	357 54

Note: Wage, hour & earnings information is reported for production workers only. Earnings are "gross", that is, they reflect not only changes in basic hourly wage rates, but also such factors as premium pay for overtime work and shift differentials.
Source: Current Employment Statistics (CES), Bureau of Labor Statistics, Department of Labor, Government of Guam.

Taxation Indicators

TABLE 13

BUSINESS PRIVILEGE TAX
(Dollars)

TAX TYPE	Jul-97			Aug-97			Sep-97			Total
	Cash Collected	Accounts Receivables Collected	Total	Cash Collected	Accounts Receivables Collected	Total	Cash Collected	Accounts Receivables Collected	Total	3rd. Qtr. 1997
Wholesale	136,122	0	136,122	217,846	0	217,846	205,466	0	205,466	559,434
Retail	6,304,205	27,018	6,331,223	6,187,578	3,900	6,191,478	6,326,463	4,853	6,331,316	18,854,017
Services	3,555,648	78,026	3,633,674	3,320,194	30,070	3,350,264	3,487,772	48,308	3,536,080	10,520,018
Real Property Rental	1,277,310	17,097	1,294,407	1,052,578	3,444	1,056,022	1,034,753	9,994	1,044,747	3,395,176
Rental - Others	412,854	5,092	417,946	421,160	1,858	423,018	442,180	3,517	445,697	1,286,661
Professional	383,981	571	384,552	285,336	991	286,327	283,749	4,771	288,520	959,399
Commissions	383,612	0	383,612	373,571	0	373,571	346,514	0	346,514	1,103,697
Insurance Premium	1,010,289	0	1,010,289	1,014,647	0	1,014,647	1,055,772	41	1,055,813	3,080,749
Contracting - Local	1,409,181	128,443	1,537,624	1,536,933	79,986	1,616,919	1,332,964	74,311	1,407,275	4,561,818
Contracting - U.S.	161,178	0	161,178	123,537	506	124,043	155,488	0	155,488	440,709
Amusement	73,755	0	73,755	79,339	0	79,339	68,251	0	68,251	221,345
Interest Earned	61,756	920	62,676	71,196	0	71,196	46,150	0	46,150	180,022
Other GRT	434,627	60	434,687	166,667	0	166,667	177,278	0	177,278	778,632
Interest & Penalties	76,853	55,591	132,444	25,836	76,053	101,889	23,964	64,304	88,268	322,601
Admission	0	0	0	0	0	0	0	0	0	0
Use Tax	94,917	0	94,917	111,405	0	111,405	108,603	0	108,603	314,925
Hotel Occupancy Tax	2,131,216	0	2,131,216	2,473,380	0	2,473,380	2,943,386	992	2,944,378	7,548,974
Cigarettes	87,505	0	87,505	45,520	0	45,520	58,460	0	58,460	191,485
Cigars	7,902	0	7,902	10,429	0	10,429	4,613	0	4,613	22,944
Other Tobacco	1,249	0	1,249	8,252	0	8,252	0	0	0	9,501
Distilled Spirits	81,607	0	81,607	95,729	0	95,729	71,163	0	71,163	248,499
Vinous Beverages	19,773	0	19,773	15,448	0	15,448	16,334	0	16,334	51,555
Malt & Fermented	113,545	0	113,545	97,356	0	97,356	95,061	0	95,061	305,962
Diesel Fuel	181,114	0	181,114	237,104	0	237,104	195,660	0	195,660	613,878
Jet Fuel	(114,425)	0	(114,425)	59,412	0	59,412	193,241	0	193,241	138,228
Other Fuel	354,768	0	354,768	592,486	0	592,486	572,946	0	572,946	1,520,200
Mass Transit Surcharge	72,414	0	72,414	94,809	0	94,809	78,232	0	78,232	245,455
Auto Surcharge	106,938	0	106,938	197,585	0	197,585	191,446	0	191,446	495,969
TOTAL	18,819,894	312,818	19,132,712	18,915,333	196,808	19,112,141	19,515,909	211,091	19,727,000	57,971,853

Source: Department of Revenue and Taxation, Government of Guam.

TABLE 13

BUSINESS PRIVILEGE TAX
(Dollars)
(Continued)

TAX TYPE	Apr-97			May-97			Jun-97			Total
	Casn Collected	Accounts Receivables Collected	Total	Cash Collected	Accounts Receivables Collected	Total	Cash Collected	Accounts Receivables Collected	Total	2nd. Qtr 1997
Wholesale	427,261	526	427,787	1,859,776	0	1,859,776	404,868	0	404,868	2,692,431
Retail	5,603,395	2,771	5,606,166	4,656,121	4,536	4,660,657	6,286,726	8,499	6,295,225	16,562,048
Services	3,294,205	24,735	3,318,940	3,327,965	21,572	3,349,537	3,336,140	57,117	3,393,257	10,061,734
Real Property Rental	1,010,150	1,343	1,011,493	1,112,681	1,143	1,113,824	1,176,993	9,705	1,186,698	3,312,015
Rental - Others	357,821	2,682	360,503	360,150	1,264	361,414	312,145	3,025	315,170	1,037,087
Professional	244,755	0	244,755	265,442	1,029	266,471	215,879	1,203	217,082	728,308
Commissions	360,919	497	361,416	306,851	20	306,871	361,977	1,300	363,277	1,031,564
Insurance Premium	966,209	0	966,209	922,303	0	922,303	1,103,834	0	1,103,834	2,992,346
Contracting - Local	1,366,693	42,684	1,409,377	1,621,250	40,674	1,661,924	1,862,627	175,407	2,038,034	5,109,335
Contracting - U.S.	216,057	694	216,751	147,117	0	147,117	90,297	944	91,241	455,109
Amusement	61,374	0	61,374	58,853	1	58,854	62,952	0	62,952	183,180
Interest Earned	56,011	0	56,011	55,963	0	55,963	120,564	0	120,564	232,538
Other GRT	230,363	65	230,428	181,246	0	181,246	129,547	0	129,547	541,221
Interest & Penalties	45,378	56,720	102,098	23,787	46,125	69,912	74,997	81,946	156,943	328,953
Admission	0	0	0	0	0	0	0	0	0	0
Use Tax	89,620	0	89,620	174,185	0	174,185	77,973	0	77,973	341,778
Hotel Occupancy Tax	2,544,918	222	2,545,140	2,116,385	0	2,116,385	2,349,183	9,668	2,358,851	7,020,376
Cigarettes	72,546	0	72,546	44,985	0	44,985	22,465	0	22,465	139,996
Cigars	8,151	0	8,151	2,727	0	2,727	24,659	0	24,659	35,537
Other Tobacco	902	0	902	1,010	0	1,010	753	0	753	2,665
Distilled Spirits	100,979	0	100,979	103,614	0	103,614	86,728	0	86,728	291,321
Vinous Beverages	15,030	0	15,030	19,978	0	19,978	19,861	0	19,861	54,869
Malt & Fermented	108,927	0	108,927	107,345	0	107,345	95,016	0	95,016	311,288
Diesel Fuel	125,927	0	125,927	180,033	0	180,033	254,899	0	254,899	560,859
Jet Fuel	197,328	0	197,328	195,844	0	195,844	188,524	0	188,524	581,696
Other Fuel	703,527	0	703,527	547,307	0	547,307	489,415	0	489,415	1,740,249
Mass Transit Surcharge	50,339	0	50,339	71,981	0	71,981	101,928	0	101,928	224,248
Auto Surcharge	233,715	0	233,715	181,487	0	181,487	159,368	0	159,368	574,570
TOTAL	18,492,500	132,939	18,625,439	18,646,386	116,364	18,762,750	19,410,318	348,814	19,759,132	57,147,321

Source: Department of Revenue and Taxation, Government of Guam.

TABLE 13

BUSINESS PRIVILEGE TAX
(Dollars)
(Continued)

TAX TYPE	Jul-96			Aug-96			Sep-96			Total
	Cash Collected	Accounts Receivables Collected	Total	Cash Collected	Accounts Receivables Collected	Total	Cash Collected	Accounts Receivables Collected	Total	3rd. Qtr. 1996
Wholesale	299,680	0	299,680	133,033	121	133,154	120,099	0	120,099	552,933
Retail	6,266,097	10,480	6,276,577	5,957,124	7,370	5,964,494	6,331,989	15,365	6,347,354	18,588,425
Services	3,870,517	65,816	3,936,333	3,153,255	45,689	3,198,944	3,688,397	41,396	3,729,793	10,865,070
Real Property Rental	1,181,514	3,138	1,184,652	1,095,629	2,023	1,097,652	1,098,997	20,595	1,119,592	3,401,896
Rental - Others	458,156	4,023	462,179	277,765	1,707	279,472	382,329	2,551	384,880	1,126,531
Professional	304,046	1,257	305,303	267,495	1,397	268,892	262,319	3,037	265,356	839,551
Commissions	371,561	3,560	375,121	313,844	0	313,844	362,383	43	362,426	1,051,391
Insurance Premium	943,798	0	943,798	768,527	0	768,527	746,466	0	746,466	2,458,791
Contracting - Local	1,854,544	103,050	1,957,594	1,660,815	52,137	1,712,952	1,373,091	41,114	1,414,205	5,084,751
Contracting - U.S.	275,644	1,289	276,933	372,226	0	372,226	316,813	0	316,813	965,972
Amusement	74,239	0	74,239	65,799	5	65,804	65,367	0	65,367	205,410
Interest Earned	134,215	0	134,215	36,842	0	36,842	51,685	0	51,685	222,742
Other GRT	249,364	0	249,364	192,154	0	192,154	233,935	16	233,951	675,469
Interest & Penalties	85,511	51,055	136,566	21,605	32,913	54,518	23,755	19,095	42,850	233,934
Admission	247	0	247	0	0	0	0	0	0	247
Use Tax	92,318	7	92,325	68,903	0	68,903	102,691	0	102,691	263,919
Hotel Occupancy Tax	2,155,561	0	2,155,561	2,200,259	0	2,200,259	2,859,665	0	2,859,665	7,215,485
Cigarettes	61,455	0	61,455	64,431	0	64,431	66,150	0	66,150	192,036
Cigars	5,391	0	5,391	5,598	0	5,598	2,384	0	2,384	13,373
Other Tobacco	923	0	923	852	0	852	929	0	929	2,704
Distilled Spirits	123,766	0	123,766	110,433	0	110,433	121,054	0	121,054	355,253
Vinous Beverages	18,318	0	18,318	15,444	0	15,444	16,228	0	16,228	49,990
Malt & Fermented	104,167	0	104,167	106,542	0	106,542	110,259	0	110,259	320,968
Diesel Fuel	232,363	0	232,363	431,806	0	431,806	367,854	0	367,854	1,032,023
Jet Fuel	165,858	0	165,858	214,553	0	214,553	212,151	0	212,151	592,562
Other Fuel	356,078	0	356,078	643,262	0	643,262	396,193	0	396,193	1,395,533
Mass Transit Surcharge	92,945	0	92,945	172,690	0	172,690	147,451	0	147,451	413,086
Auto Surcharge	111,349	0	111,349	218,453	0	218,453	128,324	0	128,324	458,126
TOTAL	19,889,625	243,675	20,133,300	18,569,339	143,382	18,712,701	19,588,958	143,212	19,732,170	58,578,171

Source: Department of Revenue and Taxation, Government of Guam.

TABLE 13 (Continued)

GROSS RECEIPT TAX COLLECTIONS

			OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	TOTAL
GRT-Retail	FY	1989	2,902,070	2,902,070	2,994,155	3,307,300	3,053,925	3,436,770	3,489,520	2,974,202	3,332,393	3,109,275	3,317,347	3,165,077	37,984,104
	FY	1990	3,416,636	2,931,109	3,398,752	4,109,460	3,483,641	3,726,110	3,707,901	3,065,255	3,901,434	3,869,401	3,684,673	3,835,105	43,129,477
	FY	1991	3,832,083	4,061,830	3,724,068	4,490,547	3,969,511	3,755,289	3,557,111	3,780,291	4,210,767	3,726,700	3,920,930	4,179,994	47,209,121
	FY	1992	3,733,410	4,263,815	3,636,404	4,742,985	4,089,183	5,114,959	4,131,563	4,479,388	4,367,963	4,919,112	3,967,736	3,751,028	51,197,546
	FY	1993	4,350,064	3,810,724	4,343,721	5,507,527	4,309,509	4,445,496	4,551,955	4,332,605	4,572,785	4,696,879	4,420,232	4,078,447	53,419,944
	FY	1994	3,766,502	4,359,294	4,212,147	5,057,301	3,832,209	4,339,956	4,525,336	4,247,368	4,751,349	4,641,603	4,679,229	4,650,694	53,062,988
	FY	1995	5,239,465	4,694,589	5,033,970	6,201,358	4,948,485	5,303,032	5,406,170	5,230,115	5,953,833	5,935,061	6,119,213	6,053,805	66,119,096
	FY	1996	5,599,661	4,482,481	6,763,241	6,555,924	4,976,283	7,000,372	6,332,818	6,308,554	6,017,790	6,276,576	5,964,494	6,347,353	72,625,547
	FY	1997	6,259,148	5,719,501	5,500,632	7,132,903	5,857,914	5,995,264	5,606,166	4,660,657	6,295,225	6,331,223	6,191,478	6,331,316	71,881,427
GRT-Service	FY	1989	1,256,953	1,256,953	1,291,432	1,434,643	1,235,922	1,879,570	1,494,250	1,341,308	1,560,402	1,559,080	1,498,564	2,036,295	17,845,372
	FY	1990	1,618,087	1,711,008	1,551,967	1,631,374	1,570,641	1,966,859	1,809,495	1,653,801	1,860,429	1,948,055	1,859,564	2,114,146	21,295,426
	FY	1991	1,983,689	1,976,066	1,806,159	2,317,673	1,967,767	2,021,907	1,951,933	1,947,796	2,446,403	2,504,782	2,387,612	2,535,073	25,846,860
	FY	1992	2,359,214	2,340,896	2,191,464	2,718,600	2,016,945	3,617,295	2,658,869	2,647,027	2,412,194	3,012,072	2,665,649	2,826,834	31,467,059
	FY	1993	2,157,962	2,201,530	2,324,793	2,760,809	2,354,700	3,254,512	6,064,049	2,552,176	2,946,276	2,934,939	3,188,978	2,588,546	35,329,270
	FY	1994	2,191,514	2,242,311	2,429,005	2,429,947	2,641,786	3,633,191	3,006,542	2,926,735	2,814,081	2,942,333	2,820,934	3,302,703	33,381,082
	FY	1995	2,768,185	3,275,129	2,543,331	3,502,155	3,216,528	3,302,124	3,267,114	3,002,543	3,434,863	3,232,669	3,327,171	3,855,431	38,727,243
	FY	1996	3,154,867	3,308,750	2,841,017	3,307,955	2,720,475	4,288,217	3,050,815	4,040,048	3,347,707	3,936,333	3,198,944	3,733,268	40,928,396
	FY	1997	3,259,893	3,234,926	3,054,586	3,943,701	5,622,890	3,570,077	3,318,940	3,349,537	3,393,256	3,633,674	3,350,264	3,536,080	43,267,824
GRT-Rental	FY	1989	344,359	344,359	353,396	350,815	297,633	377,953	326,470	402,432	351,774	357,333	346,293	360,230	4,213,047
	FY	1990	368,729	402,281	344,131	399,356	391,723	485,189	418,732	505,594	496,492	466,929	469,365	515,909	5,264,430
	FY	1991	499,428	490,558	457,706	505,916	465,620	539,646	481,516	497,027	536,483	562,813	486,097	536,650	6,059,460
	FY	1992	547,137	567,557	634,127	542,713	464,864	693,623	609,819	602,940	583,490	698,743	616,751	604,952	7,166,716
	FY	1993	620,423	690,038	640,749	686,332	598,354	730,362	702,968	737,726	719,918	795,736	710,499	669,655	8,302,760
	FY	1994	689,227	720,342	802,900	749,276	798,379	812,691	803,895	815,952	843,811	801,648	857,741	825,058	9,520,920
	FY	1995	1,209,472	1,216,673	1,113,191	1,378,497	1,189,982	1,453,324	1,351,013	1,229,948	1,442,223	1,380,648	1,369,241	1,451,818	15,786,030
	FY	1996	1,323,954	1,258,805	1,254,368	1,596,714	1,098,877	1,579,831	1,372,036	1,540,343	1,271,956	1,659,181	1,377,100	1,504,171	16,837,336
	FY	1997	1,436,319	1,388,631	1,337,532	1,616,228	1,505,502	1,594,440	1,371,996	1,475,238	1,501,867	1,712,353	1,479,040	1,490,444	17,909,590
GRT-Contracting	FY	1989	860,128	860,128	1,033,397	1,128,098	911,571	1,381,814	1,305,648	1,037,711	1,102,147	1,568,220	1,032,460	5,552,300	17,773,622
	FY	1990	1,640,084	2,065,408	2,137,981	1,718,052	1,760,848	1,850,501	1,105,334	1,937,941	1,743,849	2,729,561	205,255	2,292,678	21,187,492
	FY	1991	4,790,378	2,130,653	8,117,437	3,135,524	1,697,772	2,400,217	3,520,228	1,891,642	4,163,670	3,017,107	2,481,182	3,682,595	41,028,405
	FY	1992	2,522,774	2,363,508	3,106,738	3,529,074	3,099,413	3,414,828	3,169,041	5,189,432	3,011,857	2,585,154	2,523,490	3,514,385	38,029,694
	FY	1993	2,140,435	1,860,114	3,336,211	2,439,880	1,679,865	2,205,094	1,918,164	2,249,942	2,380,709	2,438,280	2,165,253	2,098,799	26,912,746
	FY	1994	2,282,135	1,746,829	1,811,126	1,800,797	2,154,152	1,987,099	2,695,653	2,234,575	1,970,600	3,959,115	2,230,915	2,392,860	27,265,856
	FY	1995	2,282,135	2,357,592	1,792,166	2,977,562	1,741,708	2,495,377	2,761,510	2,089,942	2,468,147	2,333,272	2,318,239	2,418,213	28,035,863
	FY	1996	1,674,065	2,593,167	1,382,126	3,259,694	1,383,582	2,055,094	2,416,649	2,472,602	1,818,980	2,232,327	2,085,342	1,730,854	25,104,482
	FY	1997	3,256,199	1,623,971	1,641,874	1,988,410	1,693,831	1,543,085	1,626,128	1,809,041	2,129,276	1,698,802	1,740,962	1,562,763	22,314,342
GRT-Insurance	FY	1989													
	FY	1990													
	FY	1991													
	FY	1992													
	FY	1993													
	FY	1994	619,063	775,025	632,690	788,729	622,579	1,381,950	648,946	791,399	954,106	686,285	693,085	870,898	9,464,755
	FY	1995	584,634	674,347	745,455	797,867	749,984	776,313	960,433	813,723	822,764	1,026,076	709,708	842,122	9,503,426
	FY	1996	751,761	650,759	737,121	909,735	425,225	914,581	899,766	836,762	786,307	943,798	768,257	746,466	9,370,538
	FY	1997	818,310	738,911	753,357	926,771	805,334	756,324	966,209	922,303	1,103,834	1,010,289	1,014,647	1,055,813	10,872,102

TABLE 13 (Continued)

GROSS RECEIPT TAX COLLECTIONS

			OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEP	TOTAL
GRT-Other	FY	1989	1,165,342	1,165,342	1,066,296	1,378,294	987,824	1,278,607	1,269,682	1,257,342	1,478,009	1,529,972	1,443,723	1,731,381	15,751,814
	FY	1990	1,336,533	1,617,916	1,305,050	1,560,680	1,226,922	1,865,685	2,559,343	1,642,270	1,561,485	1,666,782	1,437,229	1,529,797	19,309,692
	FY	1991	1,709,249	1,758,705	1,901,797	1,887,891	1,830,154	2,081,659	2,083,412	1,804,565	2,252,829	2,499,161	2,125,618	2,374,169	24,309,209
	FY	1992	2,229,425	1,916,563	2,305,284	2,702,837	1,741,617	2,813,549	2,977,822	1,965,237	1,994,754	2,782,531	2,540,971	2,104,648	28,075,238
	FY	1993	1,560,599	1,939,929	1,877,873	2,049,616	2,235,075	3,161,973	3,007,421	2,007,047	2,168,950	2,214,983	2,423,843	2,110,991	26,758,300
	FY	1994	1,815,786	2,017,248	1,973,231	2,208,978	2,578,877	3,657,208	2,102,470	2,074,765	2,394,962	2,356,807	2,676,026	2,322,194	28,178,552
	FY	1995	1,061,702	1,099,466	963,992	1,142,676	1,278,116	1,601,339	1,177,058	1,191,267	1,260,471	1,191,413	1,226,401	1,110,239	14,304,140
	FY	1996	1,075,006	1,140,669	1,661,072	1,398,234	776,313	2,135,598	1,149,721	1,325,463	1,066,986	1,565,348	1,098,858	1,118,268	15,511,536
	FY	1997	1,098,586	1,042,603	1,042,573	1,288,570	2,042,298	1,974,513	1,487,731	1,080,293	1,461,940	1,619,298	1,304,259		15,442,664
TOTAL GRT	FY	1989	6,528,851	6,528,851	6,738,676	7,599,150	6,486,875	8,354,714	7,885,570	7,012,995	7,824,725	8,123,880	7,638,387	12,845,283	93,567,957
	FY	1990	8,380,069	8,727,723	8,737,881	9,418,922	8,433,775	9,894,345	9,600,805	8,804,861	9,563,690	10,680,727	7,656,084	10,287,635	110,186,517
	FY	1991	12,814,826	10,417,811	16,007,167	12,337,550	9,930,824	10,798,718	11,594,200	9,921,320	13,610,152	12,310,563	11,401,440	13,308,481	144,453,052
	FY	1992	11,391,959	11,452,339	11,874,017	14,236,210	11,412,022	15,654,254	13,547,114	14,884,024	12,370,258	13,997,612	12,314,597	12,801,848	155,936,254
	FY	1993	10,829,483	10,502,335	12,523,347	13,444,164	11,177,503	13,797,437	13,244,557	11,879,496	12,788,638	13,080,817	12,908,805	11,546,438	147,723,020
	FY	1994	10,745,164	11,086,024	11,228,409	12,246,299	12,005,403	14,430,145	13,133,896	12,299,395	12,774,803	14,701,506	13,005,848	13,493,509	151,150,401
	FY	1995	13,145,593	13,317,796	12,192,105	16,000,115	13,124,803	14,931,509	14,923,298	13,557,538	15,382,301	15,099,139	15,069,973	15,731,628	172,475,798
	FY	1996	13,579,314	13,434,631	14,638,945	17,028,256	11,380,755	17,973,693	15,221,805	16,523,772	14,309,726	16,613,563	14,492,995	15,180,380	180,377,835
	FY	1997	16,129,182	13,748,543	13,330,553	16,896,583	17,527,779	15,760,158	14,377,169	15,019,861	15,887,219	16,005,640	15,077,917		169,760,604

Source: Department of Revenue and Taxation, Government of Guam; Department of Administration, Government of Guam.

TABLE 14

BUSINESS LICENSES

CATEGORY	4th. Qtr. 1996			1st. Qtr. 1997			2nd. Qtr. 1997			3rd. Qtr. 1997		
	New	Renewal	Amount	New	Renewal	Amount	New	Renewal	Amount	New	Renewal	Amount
A. SUNDRY LICENSES												
1. Wholesale	67	9	$5,925	76	6	$4,370	52	822	$83,130	56	193	$24,750
2. Retail	290	48	9,725	291	31	6,633	260	3,331	135,386	194	618	31,535
3. Service	582	151	12,389	515	86	10,289	657	10,118	196,103	538	2,095	53,973
4. Hand Manufacture	23	4	96	23	1	63	11	167	845	11	29	200
5. Home Industry	1	1	44	8	2	150	2	74	1,863	2	22	600
6. Machine Manufacture	1	0	30	3	0	60	1	43	1,730	2	12	560
7. Banking	2	0	875	4	0	750	4	102	41,125	4	24	12,000
8. Coin Vending Machine	12	0	45	25	0	83	39	283	1,464	25	661	3,385
9. Undercharge licenses	9	6	379	5	0	76	6	0	148	3	7	251
TOTAL	987	219	$29,508	950	126	$22,474	1,032	14,940	$461,794	835	3,661	$127,254
B. SUNDRY LICENSES DELINQUENT		45	$4,206		21	$2,105		42	$5,260		950	$17,755
C. FINES/VIOLATIONS OF GUAM PRODUCT SEAL LAW		0	$0		0	$0		0	$0		0	$0
D. FOREIGN SALES CORP.		56	$41,000		120	$91,200		22	$17,800		2	$2,000
E. REGISTRATION OF CORPORATION & RECORDING OF DOCUMENTS												
1. Articles of Domestic Corp.		124	$6,200		146	$7,300		121	$6,050		122	$6,100
2. Certificate of Reg/Ins. of Foreign Corporation		24	2,520		10	1,050		22	2,310		32	3,360
3. Constitution & Bylaws		127	1,270		140	1,400		132	1,320		115	1,148
4. Amendment of Art/Bylaws		93	93		48	83		55	75		84	84
5. Service of Process		7	65		3	45		3	60		4	35
6. Articles of Association		13	26		16	30		45	57		13	25
7. Articles of Partnership		18	18		21	26		23	24		19	19
8. Dissolution of Partnership Amendment		14	14		23	47		10	84		13	13
9. Merger of Corporation		6	6		0	0		1	1		15	15
10 Minutes/Waivers/Resolutions		106	106		45	98		56	87		79	79
11. Change of Name		19	19		2	2		11	14		14	18
12. Others		1	5		23	2,266		14	4,259		17	11,000
TOTAL		552	$10,342		477	$12,347		493	$14,341		527	$21,896

Note: Renewal business licenses may include temporary licenses.
Source: Department of Revenue and Taxation, Government of Guam.

Trade Indicators

TABLE 15

AIR TRANSPORTATION

AIRLINES	DESTINATION	FREQUENCY
AIR NAURU	Manila	1/week
	Ponape/Brisbane	1/week
ALL NIPPON AIRWAYS	Narita	2/week
	Osaka	5/week
CONTINENTAL AIR MICRONESIA	Narita	7/week
	Narita/Saipan	10/week
	Fukuoka	8/week
	Fukuoka/Saipan	3/week
	Osaka	7/week
	Osaka/Saipan	4/week
	Nagoya	12/week
	Nagoya/Saipan	5/week
	Sapporo	3/week
	Sapporo/Saipan	3/week
	Sendai	2/week
	Sendai/Saipan	5/week
	Okinawa	3/week
	Hong Kong	3/week
	Kaohsiung	2/week
	Taipei	3/week
	Taipei/Saipan	2/week
	Manila	4/week
	Manila/Koror	3/week
	Manila/Saipan	5/week
	Honolulu	10/week
	Bali	4/week
	Seoul	3/week
	Seoul/Saipan	4/week
	Saipan	14/week
	Koror	8/week
	Koror/Yap	3/week
	Koror/Saipan	1/week
	Ponape/Truk	4/week
	Honolulu/Johnston Is./ Majuro/Kwajalein/Ponape/ Truk	3/week
KOREAN AIRLINES	Seoul/Saipan	4/week
JAPAN AIRLINES	Narita	7/week
	Osaka/Saipan	7/week
JAPAN ASIA AIRWAYS	Nagoya/Saipan	4/week
NORTHWEST AIRLINES	Narita	7/week
	Nagoya	5/week
	Seoul	7/week
PACIFIC ISLAND AVIATION	Saipan/Rota	28/week
UNITED AIRLINES	Osaka	7/week

Notes: 1. Above schedules and below airfares are subject to change without notice. Contact airlines for current details.
2. Sample airfares: one-way economy, Narita-$210; Manila-$363; Hong Kong-$523; Taipei-$561; Honolulu-$350; San Francisco-$535; Seoul-$381; Australia-$489.
Source: Economic Research Center, Department of Commerce, Government of Guam.

TABLE 16
CARGO REVENUE TONS

DESCRIPTION	October 1995	November 1995	December 1995	January 1996	February 1996	March 1996	April 1996	May 1996	June 1996	July 1996	August 1996	September 1996
Breakbulk Cargo												
Domestic												
Import	959	779	93	272	475	966	156	525	161	160	305	124
Export	497	603	376	418	522	530	731	845	254	508	750	677
Transshipment	0	0	0	0	0	0	0	0	0	0	0	0
Foreign												
Import	5,031	3,415	11,861	6,304	4,492	3,767	7,156	6,173	5,745	5,182	8,122	5,533
Export	6,125	1,759	1,792	965	1,515	855	1,154	3,773	819	819	1,953	920
Transshipment	1,122	1,695	988	639	623	624	1,077	323	44	706	994	602
Container Cargo												
Domestic												
Import	88,021	74,629	66,127	69,234	41,514	74,950	72,579	77,386	60,625	84,326	70,024	57,225
Export	15,876	16,492	15,249	11,411	7,847	13,010	12,847	17,312	16,088	15,124	17,769	10,374
Transshipment	28,785	26,234	23,587	23,055	11,607	26,278	25,735	42,959	28,201	48,015	39,146	26,486
Foreign												
Import	8,772	13,453	12,466	9,005	5,300	9,932	9,458	12,031	10,767	5,411	13,066	8,315
Export	2,170	2,583	3,406	1,911	1,826	2,156	36,616	2,760	2,995	993	1,835	1,145
Transshipment	9,422	14,132	13,263	11,348	11,348	8,076	10,596	7,605	6,933	4,204	6,253	5,948

Data for October 1996 to present is not yet available
Source: Port Authority of Guam, Government of Guam

TABLE 17
EXPORTS BY COUNTRY
(Dollars)

COUNTRY	1991	1992	1993	1994	1995	1996
American Samoa	22,299	70,717	12,000	11,115		
Australia	75,580	31,802	143,425	391,010	287,330	45,525
Austria		6,913				
Belgium					75,111	
Brazil					60,644	
Canada	50,938		176,400	5,000		
China	25,000	457,304	709,800	261,308	55,685	274,258
Denmark	38,500					
FSM	19 790,304	17 633,766	18,023,549	14,320,021	7,981,611	11,692,273
Fiji		93,043		112,880		3 796
France	13,976	728,296	24,203	12,838		
Gambia						11,300
Germany		23,493	10,000			97,385
Hong Kong	13 483,159	5,556,182	3,790,730	4,244,697	1,880,288	2,763,198
Indonesia	46,302	2,961		42,012	2,876,234	
Israel	17,332	117,693	77,505			
Italy		38,700	4,106			2,970
Japan	41,667,220	49,501,196	31,920,563	40,921,946	47,347,966	50,741,497
Jordan	9,322					
Kenya						
Kiribati				29,000		
Korea	871 871	396,367	46,801,293	6,915,077	3,438,550	1,280,500
Malaysia	200,000		180,000		372,480	110,000
Marshall Islands	1,250,206	1 943,688	3,050,012	4,067,104	589,774	1,452,947
Mexico						
Nauru	24,433	13,401	10,579			
Netherlands					5,314	
New Caledonia	46,200	7,000	49,700			
New Zealand	550,000	290,663	8,726	13,972	15,484	4,000
Northern Marianas	6,885				10,739	
Pakistan					10,602	14,210
Palau	31,259	21,097	61,305	293,613	1,327,910	9,915
Panama	97,925	175,580	1,052,423	6,580		
Papua New Guinea		5,005,904	470,298	5,823,615	1,778,907	537,432
Philippines	4,207,359		3,412,042	3,426,559	4,370,505	2,309,564
Puerto Rico						
Russia	35,628		13,300			
Samoa	32,193					
Saudi Arabia		212,132			22,353	
Singapore	155,605	1 966,780	1,671,739	4,335,752	3,100,757	898,006
South Africa		5,500				
Spain		369,212				
Solomon Islands		4 118			2,772	
Switzerland	314,452	739,220	46,628		38,445	420,772
Taiwan	1 434,664	472,152	438,444	6,630,136	1,020 651	1,663,120
Thailand	7,705	135,040	343,020	595,407	12,968,771	6,606,234
United Arab			247,000			
United Kingdom	18,426	44,907	26,696			
United States		11,426			9,855	128,741
Vanuatu	18,419		19,148	83,500		
Total	84,543,162	86,076,253	112,794,634	92,543,142	89,648,738	81,067,643

Source: External Trade, Economic Research Center, Department of Commerce, Government of Guam.

TABLE 18
IMPORTS BY COMMODITY GROUP
(Dollars)

COMMODITY GROUP	1996 July	1996 October	1997 January	1997 April	1997 July
Organic Surface-Active Agents (Washing & Cleaning Preparations)	452,095	479,075	385,198	260,528	499,810
Tubes, Pipes & Hoses & Fittings of Plastic	425,822	117,471	48,632	42,127	35,595
Articles for the Conveyance or Packing of Goods of Plastics	112,070	148,090	119,400	78,923	95,379
Tableware, Kitchenware, Other Household Articles & Toilet Articles of Plastics	192,022	133,453	192,782	202,966	107,541
Other Articles of Plastic	137,878	30,616	149,524	70,347	204,549
New Pneumatic Tires of Rubber	449,929	539,143	724,511	373,340	368,273
Trunks, Suitcases, Handbags and Similar Containers of Leather or Composition of Leather, Plastic Sheeting, Textile Materials, Vulcanized Fibre, Paperboard	9,091,357	8,445,572	10,196,589	9,723,521	13,065,703
Articles of Apparel and Clothing Accessories of Leather or Composition of Leather	881,251	516,846	281,565	337,548	244,639
Lumber	570,439	604,195	601,315	551,634	491,979
Cloth, Grill, Netting and Fencing of Iron or Steel Wire	57,378	598,176	0	85,656	12,398
Aluminum Waste and Scrap	43,628	10,994	0	666	2,086
Air Conditioning Machines	634,180	517,087	353,222	162,598	851,064
Refrigerators and Freezers	281,599	286,393	178,129	140,082	257,911
Washers and Dryers, Household Type	39,034	163,471	92,248	7,436	47,478
Automatic Data Processing Machines	356,697	23,609	38,932	138,203	70,959
Automatic Data Processing Machine Parts and Accessories	227,138	236,983	299,101	104,733	53,861
Cells and Batteries (Primary)	251,627	287,484	206,540	77,739	323,243
Electrothermic Appliances of a Kind Used for Domestic Purposes	168,556	187,040	168,687	48,709	78,368
Line Telephony	81,834	60,561	43,739	265,675	25,362
Turntables, Record Players, Cassette Plalyers	71,144	378,463	61,652	145,489	159,856
Spectacles	267,868	198,682	33,443	65,764	39,770
Photographic Cameras	65,377	74,659	97,181	19,408	48,980
Rice	621,753	397,982	528,136	730,395	459,641
Flour	352,021	210,920	248,046	212,343	158,682
Oil	241,839	162,958	261,402	215,258	197,617
Sausages	216,954	377,053	265,506	495,362	325,041
Meat, Prepared or Preserved	970,982	1,626,242	1,733,647	1,342,084	1,383,711
Fish, Prepared or Preserved	213,811	101,395	163,458	178,534	205,132
Crustaceans, Mollusks and Other Aquatic Invertebrates, Prepared or Preserved	100,584	115,529	150,891	95,601	124,918
Sugar	87,164	101,020	110,129	134,021	55,704
Sugar Confectionary	447,859	656,650	1,040,051	517,857	729,065
Chocolate & Other Food Preparations Containing Cocoa	615,429	234,356	321,378	138,383	248,599
Malt Extracts; Flour,Meal, Starch, or Malt Extracts	170,319	288,045	215,276	155,834	270,301
Pasta	316,849	337,190	461,383	224,285	256,407
Cereals	185,050	330,202	144,857	203,745	231,324
Bread, Pastry, Cakes, Biscuits and Other Bakers' Ware	883,817	892,787	965,816	1,193,477	1,146,107
Vegetables, Prepared	494,244	446,900	569,247	843,685	507,272
Fruits, Prepared	522,829	421,494	779,745	460,002	357,304
Video Recordings and Reproducing Apparatus	205,515	201,927	411,610	120,333	95,657
Records, Tapes and Other Recorded Media	60,400	174,457	111,795	266,770	45,875
Radios	2,110	29,510	8,706	472	37,633
Televisions	227,607	252,244	174,583	110,736	128,980
Gymnastics, Athletics and Other Sports or Outdoor Games	17,182	98,520	56,210	1,770	7,951
Pens, Pencils, Crayons, Pencil Leads, Chalks	139,161	112,266	95,359	255,051	91,706
Cigarette Lighters	256,450	78,631	18,130	52,612	34,125
Plywood	521,564	143,799	342,110	186,347	437,876
Builders Joinery and Carpentry of Wood	102,295	37,676	30,125	39,335	200,103
Other Wooden Articles	176,539	22,168	61,222	43,963	92,281
Paper Towels, Toilet Paper, Tissues, Napkins, Tampons, and Similar Household, Sanitary and Hospital Articles of Paper	732,816	760,700	736,362	880,899	704,338
Carton, Boxes, Cases, Bags and the Like of Paper/Paperboard	38,224	89,881	45,919	35,264	62,637
T-Shirts	705,357	339,650	697,590	311,594	258,539
Mens' and Boys' Apparel	2,253,611	1,494,835	1,902,579	1,310,159	1,168,314
Womens' and Girls' Apparel	2,230,076	1,561,832	1,180,770	1,072,280	1,160,410
Shawls, Scarves, Mufflers	425,077	641,001	220,431	169,521	241,848
Ties, Bowties and Cravats	390,644	738,101	286,676	209,660	167,331
Bed Linen, Table Linen, Toilet Linen and Kithcen Linen	207,758	175,148	237,251	122,941	213,583
Footwear of Rubber or Plastic	610,266	292,080	116,093	287,347	951,309
Footwear of Leather	143,573	2,405,590	425,487	581,485	87,691
Ceramic Tiles	70,075	15,194	34,050	85,657	58,021
Ceramic Tableware, Kithcenwear, Household/Toilet Articles	77,266	990	33	5,076	34,983
Jewellery Articles	1,513,120	960,800	1,239,389	1,190,041	1,048,056
Imitation Jewellery	603,720	747,408	370,092	170,779	172,975
Tubes of Pipe Fittings of Iron or Steel	103,876	87,255	467	146,646	131,205
Structures of Iron or Steel and Parts Thereof	443,783	357,273	489,813	208,891	487,347
Watches	2,379,563	2,500,657	1,523,630	1,368,391	2,172,274
Furnitures	629,534	687,534	742,165	725,759	586,042
Lamps and Light Fittings	194,165	167,113	225,979	94,411	94,235
Toys	120,391	317,222	83,643	300,666	94,495
Meat and Edible Offal of Beef	1,036,828	1,438,444	1,428,806	2,671,570	2,048,676
Meat and Edible Offal of Pork	629,518	851,944	697,885	1,777	717,989
Meat and Edible Offal of Poultry	1,139,985	1,339,350	1,402,573	1,632,045	1,118,211
Fish, Live, Chilled or Frozen	547,848	681,022	516,941	792,253	657,416
Fish, Dried, Salted or in Brine and Smoked	112,824	71,473	120,458	51,666	48,214
Crustaceans, Whether in Shell or Not	943,486	933,919	907,409	917,229	901,080
Mollusks, Whether in Shell or Not	213,043	158,872	174,326	197,960	305,193
Milk & Cream,Not Containing Added Sugar or Other Sweetening Matter	375,109	265,746	378,348	433,546	227,439
Milk & Cream, Containing Added Sugar or Other Sweetening Matter	37,504	34,938	25,772	62,948	309,635
Buttermilk, Curdled Milk and Cream, Yogurt	33,882	19,501	39,312	21,855	27,946
Butter	136,581	115,695	26,663	75,814	85,864
Cheese	231,217	300,272	160,528	241,881	239,294
SUB - TOTAL	42,319,970	42,441,424	39,978,648	37,499,358	41,496,406

TABLE 18

IMPORTS BY COMMODITY GROUP
(Dollars)
(Continued)

COMMODITY GROUP	1996 July	1996 October	1997 January	1997 April	1997 July
Eggs	84,174	41,310	16,352	185,723	223,794
Cut Flowers	52,708	67,348	59,954	69,304	31,712
Vegetables	485,669	325,006	465,825	831,798	982,010
Nuts	41,331	43,333	58,622	152,429	276,253
Fruits	321,116	85,975	89,116	806,617	745,785
Coffee	144,107	305,721	140,262	305,104	208,205
Tea	68,710	39,960	76,689	111,550	159,168
Spices	78,738	103,441	175,869	55,950	63,774
Motor Vehicles Designed for Transport of Persons	7,565,688	9,823,624	10,164,994	7,510,438	8,410,402
Vehicles for Transport of Goods	568,684	274,031	703,233	838,701	638,709
Motor Vehicle Parts and Accessories	2,026,324	1,321,813	633,606	569,397	1,175,572
Juices (Fruits and Vegetables)	243,625	175,958	215,901	314,258	340,980
Extracts,Essences, Concentrates of Coffee, Tea or Mate	201,788	16,521	14,040	30,097	73,845
Sauces; Mixed Condiments/Seasoning	656,368	680,274	834,502	459,717	553,340
Soups and Broths	123,264	169,771	126,027	137,131	170,487
Ice Creams	227,852	150,279	101,074	135,622	207,453
Other Food Preparations N.E.S.I.	617,655	465,743	315,224	646,305	401,812
Water Including Natural or Artificial Mineral Water, Not Containing Added Sugar or Other Sweetening Matter or Flavour	176,752	270,898	110,139	85,098	153,096
Water Containing Added Sugar or Other Sweetening Matter, Flavoured (Non-Alcoholic Beverages)	2,511,109	1,443,081	1,773,682	1,801,389	1,902,410
Beer	2,103,803	1,342,771	1,062,724	837,412	1,534,002
Wine	132,612	130,250	151,778	81,030	239,471
Liquor (Whiskey, Spirits, Rum)	1,211,611	1,476,070	2,432,164	1,915,389	508,221
Vinegar	45,661	33,741	21,840	43,921	45,539
Cigars and Cigarettes	2,722,758	1,505,554	4,598,822	1,418,848	1,810,188
Cement	0	0	0	240,350	28,582
Petroleum Products	3,967,379	5,244,348	11,915,306	476,265	276,581
Vitamins	72,750	23,559	36,697	17,592	33,422
Medicaments	161,625	137,466	203,938	167,006	91,271
Fertilizers	54,444	65,212	64,107	84,530	44,758
Paints	422,747	261,385	503,405	255,975	319,752
Soaps	133,347	286,050	259,263	288,839	155,336
Aluminum Structures (Doors, Windows and Their Frames)	73,975	458,308	271,032	57,796	18,467
Copper (Waste, Scraps, Tubes, and Pipes)	850	6,521	4,840	276	0
SUB - TOTAL	27,299,224	26,775,322	37,601,027	20,932,057	21,824,397
GRAND TOTAL	69,619,194	69,216,746	77,579,675	58,431,415	63,320,803

Source: External Trade, Economic Research Center, Department of Commerce, Government of Guam.

Visitor Sector

TABLE 19

VISITOR ARRIVAL STATISTICS

Month	Air Arrivals				Sea Arrivals				Air & Sea Arrivals			
	1995	1996	1997	% Change from 1996	1995	1996	1997	% Change from 1996	1995	1996	1997	% Change from 1996
January	103,825	119,360	119,063	-0.2	2,264	2,314	2,272	-1.8	106,089	121,674	121,335	-0.3
February	101,929	120,668	117,092	-3.0	2,892	2,334	511	-78.1	104,821	123,002	117,603	-4.4
March	112,235	122,311	121,330	-0.8	2,154	2,585	2,492	-3.6	114,389	124,896	123,822	-0.9
April	94,394	93,839	105,586	12.5	0	0	0	-	94,394	93,839	105,586	12.5
May	115,788	106,466	119,641	12.4	380	813	405	-50.2	116,168	107,279	120,046	11.9
June	115,988	110,021	113,316	3.0	730	0	0	-	116,718	110,021	113,316	3.0
July	126,501	111,005	130,406	17.5	581	560	523	-6.6	127,082	111,565	130,929	17.4
August	135,520	126,834	128,986	1.7	190	0	284	-	135,710	126,834	129,270	1.9
September	113,536	107,878	113,928	5.6	0	0	0	-	113,536	107,878	113,928	5.6
October	101,772	102,787			0	0			101,772	102,787		
November	115,868	112,498			0	0			115,868	112,498		
December	113,120	118,694			2,163	1,633			115,283	120,327		
Total *	1,350,476	1,352,361	1,069,348	5.0	11,354	10,239	6,487	-24.6	1,361,830	1,362,600	1,075,835	4.8

* Year o date.
Sources: Air - Customs Declaration Form, Customs and Quarantine Agency.
Sea - Harbormaster, Port Authority of Guam.

TABLE 20

HOTEL OCCUPANCY TAXES
(Dollars)

Period	1989	1990	1991	1992	1993	1994	1995	1996	1997
January	792,646	935,286	1,208,676	1,460,144	1,368,123	937,902	1,388,230	1,782,676	2,326,036
February	852,820	1,249,077	1,501,902	1,280,529	1,591,228	1,113,519	1,628,350	2,076,415	2,361,575
March	1,019,579	1,261,350	1,112,823	2,266,417	1,577,927	1,183,378	1,491,311	2,751,074	2,739,822
April	936,486	1,305,359	1,058,797	1,840,005	1,512,731	1,212,884	1,569,072	1,697,853	2,545,140
May	811,246	980,334	1,067,124	1,448,154	1,129,585	1,003,453	1,529,365	2,335,784	2,116,385
June	955,652	1,171,697	1,283,739	1,343,296	1,299,430	1,049,495	1,875,440	2,130,397	2,358,852
July	995,334	1,135,336	1,316,597	1,806,460	1,308,290	1,061,165	1,824,677	2,155,561	2,131,216
August	1,055,153	1,303,600	1,455,064	1,566,317	1,442,702	1,063,816	2,061,541	2,200,259	2,473,380
September	1,341,753	1,489,128	1,665,684	1,813,253	1,068,561	1,462,717	2,334,319	2,859,665	2,944,378
October	866,356	1,223,796	1,554,787	1,009,071	755,210	1,313,026	1,900,776	2,062,831	
November	939,722	1,260,924	1,328,730	1,188,079	703,623	1,118,093	1,664,839	1,953,303	
December	1,011,112	1,284,616	1,228,971	1,230,875	813,148	1,176,203	1,713,670	2,169,435	
Total	11,577,859	14,600,503	15,782,894	18,252,600	14,570,558	13,695,651	20,981,590	26,175,253	21,996,784

Sources: Department of Revenue & Taxation, Government of Guam; Department of Administration, Government of Guam.

TABLE 21

VISITOR AND TOURIST AIR ARRIVALS BY COUNTRY OF ORIGIN

PERIOD	TOTAL	JAPAN	UNITED STATES	CNMI/ MICRONESIA	TAIWAN	PHILIPPINES	KOREA	HONG KONG	OTHERS
1994	1,076,437	773,349	66,847	55,978	38,791	6,811	118,538	2,390	12,749
1995	1,350,476	996,219	56,626	57,116	31,816	4,533	186,264	N/A	17,902
1996									
January	119,360	85,375	4,866	4,228	1,953	253	21,047	N/A	1,638
February	120,668	93,055	4,315	3,720	2,873	227	14,587	N/A	1,891
March	122,311	96,272	3,786	4,087	1,648	237	14,595	N/A	1,686
April	93,839	69,852	1,638	3,479	1,826	146	15,445	674	779
May	106,466	81,408	1,118	3,941	1,211	151	17,514	461	662
June	110,021	86,024	1,825	4,540	1,578	130	14,494	887	543
July	111,005	85,499	1,182	4,451	2,639	146	15,935	582	571
August	126,834	92,919	3,341	5,224	1,942	542	20,776	1,272	818
September	107,878	87,167	3,390	3,773	1,173	516	10,507	668	684
October	102,787	77,825	3,082	3,891	1,287	591	14,602	705	804
November	112,498	84,593	3,126	3,909	1,400	527	17,352	896	695
December	118,694	88,684	3,726	5,005	1,379	484	17,731	855	830
TOTAL	1,352,361	1,028,673	35,395	50,248	20,909	3,950	194,585	7,000	11,601
1997									
January	119,063	90,656	3,467	3,951	1,576	500	17,616	480	817
February	117,092	92,507	3,378	3,304	2,725	146	13,116	1,261	655
March	121,330	97,891	3,804	3,981	1,717	782	11,447	637	1,071
April	105,586	83,013	3,695	3,637	1,317	794	11,793	441	896
May	119,641	94,096	3,907	4,762	1,386	769	13,560	433	728
June	113,316	88,282	3,809	4,477	1,939	612	12,730	475	992
July	130,406	100,822	4,054	5,187	2,305	551	16,044	645	798
August	128,986	104,591	4,013	4,872	1,998	573	11,226	828	885
September	113,928	101,105	3,221	3,468	1,537	516	2,814	626	641
TOTAL	1,069,348	852,963	33,348	37,639	16,500	5,243	110,346	5,826	7,483

N/A = Not Available.

Source: Guam Visitors' Bureau; Department of Commerce, Government of Guam.

Construction Sector

TABLE 22

BUILDING AND CONSTRUCTION PERMITS
(Thousands of Dollars)

Type of Construction		CY 1995		CY 1996		3rd. Qtr. 1996		2nd. Qtr. 1997		3rd. Qtr. 1997	
		Number	Value	Number	Value	Number	Value	Number	Value	Number	Value
Residential	N	553	$81,492	564	$77,127	130	$28,827	136	$14,507	138	$15,486
	A	431	18,512	231	9,044	55	2,288	73	3,522	54	2,457
Apartments &	N	16	10,445	7	13,305	2	1,549	1	336	3	1,217
Dormitories	A	21	1,441	8	596	2	105	1	72	3	227
Hotel	N	0	0	3	10,395	0	0	2	41,960	0	0
	A	11	1,303	14	1,282	3	371	2	3,609	2	1,135
Condominiums	N	0	0	0	0	0	0	0	0	0	0
	A	0	0	1	100	1	100	0	0	0	0
Commercial	N	56	65,650	28	25,546	4	1,494	5	3,662	3	4,477
	A	272	43,487	238	24,533	47	8,812	43	4,611	58	31,802
Industrial	N	1	1,000	0	0	0	0	0	0	0	0
	A	5	522	0	0	0	0	0	0	0	0
Religious &	N	7	4,128	3	3,380	2	2,680	0	0	0	0
Non-Profit	A	4	182	5	650	1	70	0	0	0	0
Govt. of Guam	N	59	42,551	90	86,675	11	26,679	17	10,658	14	11,509
	A	21	62,645	0	0	0	0	0	0	0	0
Miscellaneous	N	312	53,811	622	45,518	150	21,692	125	8,353	118	7,655
Total		1,769	$387,169	1,814	$298,151	408	$94,667	405	$91,290	393	$75,965

N = New A = Addition
Source: Department of Public Works, Government of Guam.

Financial Service Sector

TABLE 23

TOTAL DEPOSITS
(Thousands of Dollars)

Quarterly Period as of	Demand Deposits	Time & Savings Deposits 1/	Gov't. & Other Deposits	Total Deposits
3/31/96	484,579	925,705	33,324	1,443,608
6/30/96	486,188	973,040	31,268	1,490,496
9/30/96	509,050	918,451	43,507	1,471,008
12/31/96	483,816	998,260	40,577	1,522,653
3/31/97 R	535,695	991,836	478	1,528,009
6/30/97 P	505,633	923,007	44,610	1,473,250

R = Revised P = Preliminary
1/ Includes Time Certificates of Deposits (TCDs) held by off-island investors.
Source: Economic Research Center, Department of Commerce, Government of Guam.

TABLE 24

TOTAL LOANS
(Thousands of Dollars)

Quarterly Period as of	Consumer Loans	Commercial Loans	Real Estate Loans 1/	Government & Other Loans 2/	Total Loans
3/31/96	310,717	1,095,661	955,684	30,565	2,392,627
6/30/96	374,798	1,106,911	874,105	32,387	2,388,201
9/30/96	333,899	1,133,762	950,796	34,648	2,453,105
12/31/96	355,699	1,148,064	1,005,816	33,205	2,542,784
3/31/97 R	416,889	1,378,385	924,474	25,055	2,744,803
6/30/97 P	421,506	1,410,565	767,723	26,535	2,626,329

R = Revised. P = Preliminary
1/ Includes conventional business, residential mortgages and FHA loans.
2/ Includes off-shore loans.
Source: Economic Research Center, Department of Commerce, Government of Guam.

TABLE 25

DEPOSITS BY FINANCIAL INSTITUTIONS
(Thousands of Dollars)

TYPE OF INSTITUTION	QUARTERLY PERIOD AS OF	DEMAND DEPOSITS	TIME AND SAVINGS DEPOSITS 1/	GOVERNMENT AND OTHER DEPOSITS	TOTAL DEPOSITS
BANKS	Mar. 31, 1996	478,762	829,065	32,837	1,340,664
	Jun. 30, 1996	486,188	849,365	30,833	1,366,386
	Sept. 30, 1996	503,559	816,953	43,147	1,363,659
	Dec. 31, 1996	477,954	830,228	40,169	1,348,351
	Mar. 31, 1997	530,368	823,292	0	1,353,660
	Jun. 30, 1997	500,810	820,306	44,610	1,365,726
CREDIT UNION & SAVINGS & LOAN ASSOCIATIONS	Mar. 31, 1996	5,817	96,435	487	102,739
	Jun. 30, 1996	0	123,553	435	123,988
	Sept. 30, 1996	5,491	95,320	360	101,171
	Dec. 31, 1996	5,862	96,435	408	102,705
	Mar. 31, 1997 R	5,327	165,011	478	170,816
	Jun. 30, 1997 P	4,823	101,816	0	106,639
OTHERS	Mar. 31, 1996	0	205	0	205
	Jun. 30, 1996	0	122	0	122
	Sept. 30, 1996	0	6,178	0	6,178
	Dec. 31, 1996	0	71,597	0	71,597
	Mar. 31, 1997 R	0	3,533	0	3,533
	Jun. 30, 1997 P	0	885	0	885

P = Preliminary R = Revised
1/ Includes Time Certificates of Deposits (TCDs) held by off-island investors.
Source: Economic Research Center, Department of Commerce, Government of Guam.

TABLE 26

LOANS BY FINANCIAL INSTITUTIONS
(Thousands of Dollars)

TYPE OF INSTITUTION	QUARTERLY PERIOD AS OF	CONSUMER LOANS	COMMERCIAL LOANS	REAL ESTATE LOANS 1/	GOVERNMENT & OTHER LOANS 2/	TOTAL LOANS
BANKS	Mar. 31, 1996	302,850	1,093,621	739,340	30,536	2,166,347
	Jun. 30, 1996	308,313	1,106,911	711,944	32,350	2,159,518
	Sept. 30, 1996	317,724	1,132,035	727,750	34,601	2,212,110
	Dec. 31, 1996	324,330	1,134,651	746,959	33,183	2,239,123
	Mar. 31, 1997	334,884	1,374,598	695,360	24,477	2,429,319
	Jun. 30, 1997	343,955	1,406,782	703,438	25,989	2,480,164
CREDIT UNION & SAVINGS & LOAN ASSOCIATIONS	Mar. 31, 1996	2,189	2,040	216,251	0	220,480
	Jun. 30, 1996	64,182	0	162,070	0	226,252
	Sept. 30, 1996	1,931	1,727	220,321	0	223,979
	Dec. 31, 1996	1,672	761	224,015	0	226,448
	Mar. 31, 1997 R	72,556	3,464	224,829	555	301,404
	Jun. 30, 1997 P	69,586	3,783	58,201	524	132,094
OTHERS	Mar. 31, 1996	5,678	0	93	29	5,800
	Jun. 30, 1996	2,303	0	91	37	2,431
	Sept. 30, 1996	14,244	0	2,725	47	17,016
	Dec. 31, 1996	29,697	12,652	34,842	22	77,213
	Mar. 31, 1997	9,449	323	4,285	23	14,080
	Jun. 30, 1997 P	7,965	0	6,084	22	14,071

P = Preliminary R = Revised
1/ Includes conventional business and residential mortgages and FHA loans.
2/ Includes off-shore loans.
Source: Economic Research Center, Department of Commerce, Government of Guam.

Agriculture Sector

TABLE 27

CROP FORECAST 1995
(December New Plantings and January Yield Estimates)

COMMODITY	New Plantings (Acres)	New Plantings (100 Ft. Rows)	Estimated Harvest (Lbs) (From Earlier Plantings)	Total Acres Planted (January to Present)
Beans, KW				1.01
Beans, Long	1.33	147.05	17,067	14.23
Beans, Wing	0.37	42.20	5,000	0.60
Bittermelon	0.18	20.70	12,251	3.18
Cabbage, Chinese				0.03
Cabbage, Head				0.13
Cantaloupe	0.25	36.00		4.36
Corn, Sweet				0.94
Cucumber	1.94	212.00	56,000	18.47
Eggplant	2.08	196.80	16,473	8.77
Honeydew				0.26
Ginger				0.28
Okra	0.87	77.40		2.91
Onion, Green	0.05	27.90	32	0.50
Papaya				1.17
Pechay	0.28	170.50	13,320	1.58
Pepino	0.12	18.00		3.21
Pepper, Bell	0.06	12.00		0.60
Pepper, Long, Hot	0.17	35.00		1.33
Pineapple				0.08
Potato, Sweet	0.64	71.50	3,600	2.70
Pumpkin			200	0.11
Radish	0.13	101.80	200	0.47
Squash, Calabasa	0.06	6.00		0.22
Squash, Patula	0.03	3.00		0 81
Taro				1.63
Tomato, Cherry	1.07	101.50	60,000	3.40
Tomato, Regular	0.31	27.30		1.07
Watermelon	0.52	69.00		53 13
TOTAL	10.46	1375.65	184,143	127.18

Note: Data for 1996 and 1997 is being revised by Department of Agriculture.
Source: Department of Agriculture, Government of Guam.

LIST OF GOVGUAM AGENCIES/COMPANIES

PROVIDING DATA FOR **ECONOMIC REVIEW**

DEPARTMENT OF REVENUE AND TAXATION
DEPARTMENT OF ADMINISTRATION
GUAM FINANCE COMMISSION
GUAM POWER AUTHORITY
GUAM TELEPHONE AUTHORITY
BUREAU OF LABOR STATISTICS, DEPT. OF LABOR
PORT AUTHORITY OF GUAM
GUAM BANKING COMMISSION
GUAM ECONOMIC DEVELOPMENT AUTHORITY
GUAM VISITORS BUREAU
DEPARTMENT OF PUBLIC WORKS
DEPARTMENT OF AGRICULTURE
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GUAM QUARTERLY ECONOMIC REVIEW

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